



PRESS RELEASE

FOR IMMEDIATE RELEASE

Chief Executive Officer Succession

Hod Hasharon, Israel, 24 January 2017 – Singapore Exchange Mainboard-listed Sarine Technologies Ltd ("Sarine") (U77:SI), a worldwide leader in the development, manufacture and sale of precision technology products for the planning, processing, evaluation and measurement of diamonds and gems, is pleased to announce that it has appointed Mr. David Block as Chief Executive Officer (CEO), effective 1 May 2017, following Mr. Uzi Levami's decision to step down due to his age (65) and for personal reasons. Mr. Levami will continue serving as an Executive Director of Sarine, as well as a Director of all of its subsidiaries.

Mr. Block has been the Group's Deputy CEO and Chief Operating Officer (COO) since 2012, with responsibility for worldwide operations, worldwide sales, including its network of subsidiaries and distributors / resellers, and customer care. He is also a Director of many of the Group's subsidiaries, including, primarily, Galatea, Sarin India, Sarine Color Technologies, Sarine Polishing Technologies and Sarine North America. Prior to this appointment, from June 2009, Mr. Block was Deputy CEO and VP of Sales responsible for overseeing the Group's worldwide sales, including its network of distributors and subsidiaries. Prior to that, beginning January 2006, Mr. Block was the CEO of Sarin India in charge of the overall management of the operations and business in India, responsible for over 70% of the Group's revenues and the supervision of over 200 employees. Before being assigned to Sarin India, Mr. Block was a Product Manager responsible for all the products aimed at the diamond manufacturing market, commencing 2001.

In his various roles in India and Israel, David has been key in the successful rollout of the GalaxyTM family of inclusion mapping systems and the definition and initial positioning of the Sarine ProfileTM and its components – the Sarine LightTM and Sarine LoupeTM. He has been the Group's Deputy CEO for the past nine years and its Chief Operating Officer (COO) for the past five of these. David is assuming the role of CEO during a renewed period of growth following the recovery in 2016 from the industry turmoil of 2015. With the launch of the Group's new technologies for automated grading of Clarity and Colour, we are confident Mr. Block will lead the Group to new growth in new markets.

Mr. Block holds an MBA from the Kellogg-Recanati School of Business, a joint degree from Northwestern University in the USA and Tel Aviv University in Israel, and a Bachelor's degree in Computer Science from the Tel Aviv-Jaffa Academic College in Israel.

Mr. Levami has decided to step down from managing the Group after eight years (2009 – 2016), during which the Group experienced dramatic growth and expansion. We would like to express our heartfelt gratitude to Uzi for his stewardship of the Group during this period, which commenced during the tumultuous global financial crisis.



About Sarine Technologies:

Established in 1988, Sarine Technologies Ltd. is a worldwide leader in the development and manufacturing of advanced evaluation, planning, processing and grading systems for diamond and gemstone production. Sarine's products include diamond Cut, Color and light performance grading tools, the Galaxy™ family of inclusion mapping systems, rough diamond planning optimisation systems, laser cutting and shaping systems, laser-marking and inscription machines and polished diamond visualisation systems. Sarine's systems have become an essential gemology tool in every properly equipped gem lab, diamond appraisal business and manufacturing plant, and are considered essential items by today's diamond industry. For more information about Sarine and its products and services, visit <http://www.sarine.com>.

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