

SAKAE HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No.: 199604816E)

COMPLETION OF PROPOSED COLLABORATION

The Board of Directors (the “**Board**”) of Sakae Holdings Ltd. (the “**Company**”) refers to its previous announcement dated 6 March 2016 (the “**Previous Announcement**”) in relation to the proposed collaboration (the “**Proposed Collaboration**”) with, *inter alia*, Julio Leonardo Pérez Gutiérrez (“**JLPG**”) in relation to the production and trading of canned and frozen seafood.

The Proposed Collaboration will be in a manner such that the Company will, through Sakae Global Resources Pte. Ltd. (“**Sakae Global Resources**”), its wholly-owned subsidiary, subscribe (the for such number of shares in Cocosa Holdings Pte. Ltd. (“**Cocosa Holdings**”), such that Sakae Global Resources owns 51% of Cocosa Holdings with JLPG holding the remaining 49%. Cocosa Holdings will hold 99 shares representing 99% of the entire issued and paid-up capital of Cocosa Export whilst Sakae Global Resources will hold 1 share representing 1% of the entire issued and paid-up capital of Cocosa Export. Cocosa Asia Pte. Ltd., a wholly-owned subsidiary of Cocosa Holdings, will be the trading arm of Cocosa Holdings in Asia through which Cocosa Export will trade its canned and frozen seafood.

The Board wishes to announce that the parties have today completed the Proposed Collaboration.

BY ORDER OF THE BOARD

Douglas Foo Peow Yong
Executive Chairman
18 October 2016