



DISA Limited
(Company Registration No. 197501110N)
(Incorporated in the Republic of Singapore)

UPDATE ON LEGAL PROCEEDINGS BY THE LIQUIDATOR OF AN INDIRECT SUBSIDIARY

Unless otherwise defined, capitalised terms herein shall bear the same meaning ascribed to them under the Company's announcements released on 1 October 2015, 9 March 2017, 26 December 2017, 15 March 2018 and 4 January 2019 ("Announcements").

Further to the Announcements, the board of directors (the "**Board**") of the Company wishes to announce that the Court of Appeal in Frankfurt has dismissed the Appeal of the Liquidator on 11 August 2020 due to the lack of jurisdiction of the Court of Appeal. With this, the proceeding in front of the Court of Appeal has ended.

Notwithstanding the above, the Liquidator can appeal to the Supreme Court in Frankfurt within one month from 11 August 2020. On 10 September 2020, the Company received an amount of €17,723.26, being the legal cost of the proceedings, from the Liquidator through its German legal counsel. The one-month timeline had lapsed on 11 September 2020.

The Company's German legal counsel had written to the Supreme Court in Frankfurt on 23 September 2020 to request for a written confirmation that the decision from the Court of Appeal on 11 August 2020 is final.

The Company had been advised by its German legal counsel that the Company had no further financial obligation towards M3 and accordingly no provision for any liability had been made in the financial statements for the financial year ended 30 June 2020.

The Board will make further announcement should the Company obtain written confirmation from the Supreme Court in Frankfurt.

BY ORDER OF THE BOARD

Chng Weng Wah
Managing Director and Chief Executive Officer
14 October 2020

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr. Ong Hwee Li (Registered Professional, SAC Capital Private Limited)
Address: 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.
Telephone number: +65 6232 3210*

