



**COMPLETION OF DIVESTMENT OF 51% INTEREST IN
FOOD AND ALLIED SUPPORT SERVICES CORPORATION PTE. LTD.**

The Board of Directors (the “**Board**”) of SATS Ltd. (the “**Company**”) refers to its announcement dated 9 July 2019 on the execution of a conditional Sale and Purchase Agreement (“**SPA**”) between the Company’s wholly owned subsidiary, SATS Investments Pte. Ltd. (“**SIPL**”) and Planet Foods Pte. Ltd. (“**Planet**”) in relation to the sale of 51% of the issued shares in the capital of Food and Allied Support Services Corporation Pte. Ltd. (“**FASSCO**”) by SIPL to Planet. Unless otherwise defined herein, all words and expressions used in this announcement shall bear the meanings ascribed to them in the Company’s said announcement dated 9 July 2019.

The Company wishes to announce that the Proposed Transaction has been completed. Accordingly, FASSCO has ceased to be a subsidiary of SIPL, and an indirect subsidiary of the Company, and the Company has ceased to have any interest in FASSCO.

BY ORDER OF THE BOARD

S. Prema
Company Secretary

23 August 2019
Singapore