



## COMPLETION OF THE ACQUISITION OF ADDITIONAL 13% INTEREST IN ASSOCIATE MACROASIA CATERING SERVICES, INC.

### 1. INTRODUCTION

The Board of Directors ("**Board**") of SATS Ltd. ("**SATS**" or the "**Company**") refers to the Announcements issued on 22 July 2015, 31 August 2015, 30 October 2015 and 29 December 2015 on the execution of a share sale and purchase agreement ("**Sale Agreement**") between SATS and MacroAsia Corporation ("**MAC**") for SATS to acquire one hundred sixty-two thousand five hundred (162,500) fully paid up shares ("**Shares**") representing an additional 13% equity interest in the capital of MacroAsia Catering Services ("**MACS**") upon the terms and conditions of the Sale Agreement ("**Proposed Transaction**").

### 2. COMPLETION

Completion of this Proposed Transaction was subject to and conditional upon various conditions precedent and obtaining the relevant regulatory approvals ("**Conditions**").

Accordingly, SATS wishes to announce that all the Conditions were satisfied and completion took place on 22 January 2016. Following completion, SATS' and MAC's shareholding in MACS is now 33% and 67% respectively with effect from 22 January 2016.

The acquisition of the additional 13% equity stake in MACS is not expected to have any material impact on the Company's net tangible assets per share and consolidated earnings per share for the current financial year.

### 3. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors nor any controlling shareholder of the Company has any interest, direct or indirect, in the Proposed Transaction other than through their respective interests (if any) in the Company.

BY ORDER OF THE BOARD

S. Prema  
Company Secretary

22 January 2016