SEVAK LIMITED
(Company Registration No. 199304568R)
(Incorporated in the Republic of Singapore)

NOTICE OF TRANSFER OF TREASURY SHARES IN RELATION TO THE VESTING OF SHARE AWARDS PURSUANT TO THE SEVAK PERFORMANCE SHARE PLAN 2021

The Board of Directors ("**Directors**") of Sevak Limited (the "**Company**") refers to the announcement on 1 March 2021 in relation to the grant of share awards (the "**Awards**") pursuant to the Sevak Performance Share Plan 2021, to Dr. Bhupendra Kumar Modi, a controlling shareholder of Company. The Board wishes to announce that the Awards have been vested today.

Pursuant to Rule 704(31) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Company wishes to announce the following details relating to the transfer of the treasury shares:

(a)	Date of the transfer	1 March 2021	
(b)	Purpose of such transfer	Release of Awards granted under the Sevak Performance Share Plan 2021 on 1 March 2021	
(c)	Number of treasury shares transferred	804,634 shares	
(d)	Number of treasury shares before and after such transfer	Before transfer	1,165,205
		After transfer	360,571
(e)	Percentage of the number of treasury shares against the total number of shares outstanding in a class that is listed before and after such transfer	Before transfer (1)	9.832%
		After transfer (2)	2.849%
(f)	Value of the treasury shares transferred	S$1,086,255.9 (3)	

Notes:

(1) The percentage is calculated based on 11,851,225 ordinary shares (excluding 1,165,205 treasury shares) in the capital of the Company immediately before the above-mentioned transfer of treasury shares.

(2) The percentage is calculated based on 12,655,859 ordinary shares (excluding 360,571 treasury shares) in the capital of the Company immediately after the above-mentioned transfer of treasury shares.

(3) Calculated based on the last dealt price of the Company's shares of S$1.35 on 1 March 2021.

BY ORDER OF THE BOARD

Chada Anitha Reddy
Non-Executive Director

1 March 2021

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by 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.

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