



COMPLETION OF ENTRY INTO JOINT VENTURE WITH GLOBAL FOOD COMPANY BRF

On 16 April 2015, the Board of Directors (the “**Board**”) of SATS Ltd. (“**SATS**”) announced that its wholly-owned subsidiary, Singapore Food Industries Pte. Ltd. (“**SFI**”), had entered into a joint venture agreement (“**JVA**”) with BRF GmbH, a subsidiary of BRF S.A. (“**BRF**”), to set up a company in Singapore by the name of “SATS BRF Food Pte. Ltd.” (“**JV Company**”) whose business will encompass meat processing and manufacturing of branded food products for distribution to retailers, restaurants, wholesalers, distributors and ship chandlers (the “**Transaction**”).

The Board is pleased to announce that the JV Company was incorporated on 16 April 2015 and completion of the Transaction has taken place today, in accordance with the terms of the JVA.

BY ORDER OF THE BOARD

Prema d/o K. Subramaniam

Company Secretary

3 June 2015

Singapore

ABOUT SATS

SATS is Asia's leading provider of gateway services and food solutions.

Our comprehensive gateway services encompass airfreight handling, passenger services, ramp handling, baggage handling, aviation security services, aircraft interior and exterior cleaning as well as cruise centre management. Our food solutions include airline catering, institutional and remote catering, aviation laundry as well as food distribution and logistics.

SATS is present at 42 airports and 11 countries across Asia and the Middle East.

SATS has been listed on the Singapore Exchange since May 2000. For more information, please visit www.sats.com.sg.

ABOUT BRF

BRF is a Brazilian company listed on both the BM&F BOVESPA in São Paulo and the New York Stock Exchange.

Owner of renowned brands such as Sadia, Perdigão and Qualy, BRF is one of the biggest food companies in the world, operating in a variety of segments, such as meat (poultry and swine), processed meat, margarine, pasta, frozen pizza and vegetable segments, and is responsible for 20% of the world's poultry trade.