



SATS LTD.

(Incorporated in the Republic of Singapore)
(UEN/Company Registration No. 197201770G)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, SATS Ltd. ("**SATS**" or the "**Company**") wishes to announce the following transactions that occurred during the half-year ended 31 March 2023: -

INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY

SATS had incorporated a wholly-owned subsidiary in Singapore known as SATS Treasury Pte. Ltd. ("**STPL**").

Information relating to STPL is as follows:

Name of company:	SATS Treasury Pte. Ltd.
Date of incorporation:	13 March 2023
Country of incorporation:	Singapore
Paid-up capital:	SGD 1
Principal activity:	Treasury Centre

JOINT VENTURE AGREEMENT BETWEEN REAL TASTY PTE. LTD., SATS INVESTMENTS PTE. LTD. AND STELLAR EXPERIENCE PTE. LTD.

SATS Investments Pte. Ltd. ("**SIPL**"), a subsidiary of SATS, and Stellar Experience Pte. Ltd. ("**STELLAR**"), a business arm of SMRT Corporation Ltd ("**SMRT Corporation**"), entered into various memoranda of understanding in 2021 and 2022 to operate selected food retail concepts (both business-to-business and business-to-consumer) in order to expand SATS' and SMRT Corporation's presence and capabilities in the food and beverage sector.

Real Tasty Pte. Ltd. ("**RTPL**") was incorporated by SIPL on 29 April 2021. A joint venture agreement ("**JVA**") was entered into on 8 February 2023 between RTPL, SIPL and STELLAR for the purpose of operating this business. Pursuant to the JVA, SIPL and STELLAR injected equity of SGD420,000 and SGD280,000, respectively. After the equity injection, STELLAR and SIPL hold 28% and 72% of equity interest, respectively, in the capital of RTPL.

Issued by SATS Ltd. on 29 May 2023