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 (“**SGX-ST**”), SATS Ltd. (“**SATS**” or the “**Company**”) wishes to announce the following transactions that occurred during the six-month period ended 31 March 2026 (“**2H2026**”):

ACQUISITIONS

Acquisition of 100% of Aviapartner Cargo NV

Worldwide Flight Services Holdings S.A., an indirect wholly owned subsidiary of the Company, acquired 100% of the shares in Aviapartner Cargo NV (“**Avp Belgium**”) from Aviapartner Holding NV. Avp Belgium is a company incorporated in Belgium that provides a comprehensive range of air cargo handling and freighter ramp handling services at Brussels Airport’s air cargo hub, BRU Cargo.

The purchase price for the acquisition was €6.50 million (equivalent to approximately S$9.67 million [1]), subject to customary post-closing working capital and net cash adjustments. Following those adjustments, the final purchase price paid for the acquisition was approximately €4.02 million (equivalent to approximately S$5.98 million[1]). The consideration was satisfied in cash using the Group’s internal resources and was determined on a willing-buyer willing-seller basis, taking into account the expected growth trajectory of Avp Belgium. Based on the *pro forma* financial statements of Avp Belgium, the net asset value of the Avp Belgium shares as at 28 February 2026 was negative €1.52 million (equivalent to negative S$2.26 million[1]).

Following completion of the acquisition, Avp Belgium was renamed to “WFS Cargo NV” and became an indirect wholly owned subsidiary of the Company.

DISPOSALS

Disposal of 49% shareholding in Aviserv Limited

The Company sold its entire 49% stake in Aviserv Limited (“**Aviserv**”) to Arab Asia Investment Ltd. (“**Sale Shares**”). Aviserv was a company incorporated in Ireland and was dormant at the time of the disposal.

The consideration for the disposal of US$10.00 (equivalent to approximately S$12.85 [2]) payable in cash, which was determined on a willing-buyer willing-seller basis, taking into

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1 Based on an exchange rate of €1.00:S$1.488.
2 Based on an exchange rate of US$1.00:S$1.285.

account the net asset value of Aviserv. The net asset value of the Sale Shares in the books of the Company and the Group is zero at the time of disposal.

Following completion of the disposal, the Company ceased to hold any interest in Aviserv.

INCREASE IN VOTING RIGHTS IN SUBSIDIARY

TFK Corporation Share Buyback

SATS Investments Pte. Ltd. ("**SIPL**"), a wholly owned subsidiary of the Company, held 50.7% of the issued shares of TFK Corporation ("**TFK**"), a company incorporated in Japan. In 2H2026, TFK undertook a share buyback exercise to repurchase shares from its other shareholders. The repurchased shares are held as treasury shares, which do not carry voting rights. As a result, SIPL's voting rights in TFK increased from 50.7% to 89.8%, even though the number of TFK shares it holds has remained unchanged.

Issued by SATS Ltd. on 25 May 2026