

**SAKAE HOLDINGS LTD.**

Company Registration Number 199604816E  
(Incorporated in the Republic of Singapore)

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**RECEIPT OF LETTER OF CLAIM**

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The Board of Directors (the “**Board**”) of Sakae Holdings Ltd. (the “**Company**” or together with its subsidiaries, the “**Group**”) refers to the announcement made by the Company dated 2 January 2020 in relation to the resignation of Ms. Gladys Lim Cheng Leng (“**Ms. Lim**”) as Managing Director – Nouvelle Events & Catering with effect from 31 December 2019.

The Board wishes to inform shareholders that the Company has on 13 March 2020 received a letter of claim dated 11 March 2020 (the “**Letter of Claim**”) from lawyers acting on behalf of Ms. Lim, claiming, *inter alia*, an aggregate sum of S\$699,723.66 pursuant to an alleged profit-sharing agreement as well as alleged outstanding leave encashment upon her resignation (the “**Claim**”).

The Company has instructed lawyers on the above matter and will update the shareholders accordingly when necessary in accordance with the Listing Rules.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action to be taken should consult their stockbrokers, bank managers, lawyers, accountants or other professional advisers.

**By Order of the Board**

Douglas Foo Peow Yong  
Executive Chairman

17 March 2020