



## CHANGES IN THE COMPOSITION OF THE BOARD

The Board of Directors of SATS Ltd. (“**SATS**” or the “**Company**”) wishes to announce the following:

### A. CHAIRMAN

Mr. Edmund Cheng Wai Wing will be stepping down from office as Chairman and as a Director of the Company with effect from the conclusion of the SATS Annual General Meeting to be held on 19 July 2016 (“**SATS AGM**”). Ms. Euleen Goh Yiu Kiang, an Independent Non-Executive Director of the Company will be appointed Chairman in place of Mr. Cheng with effect from the conclusion of the SATS AGM.

Consequent to Mr. Cheng’s stepping down as a Director of the Company, Mr. Cheng shall cease to be the Chairman of the Board Executive Committee, Chairman of the Remuneration Committee and a member of the Nominating Committee.

The Company has benefited tremendously from Mr Cheng’s deep knowledge of the industry and his extensive experience and expertise. The Board of Directors and the Management would like to express their sincere appreciation to Mr Cheng for his leadership, guidance and invaluable contributions during his tenure as the Chairman and a Director of the Board.

*Said Mr Cheng, “This year marks my 13th as Chairman. It has been fulfilling for me to see the Company through its transformation amidst challenging economic conditions and intensive competition. Over the years, the Company has evolved and grown from strength to strength with year on year improvements in group profits. I am happy that the succession plans are well in place for Ms Euleen Goh to take on the Chairmanship. I am confident that under her competent leadership and with the strong Management team in position, the Company will continue the growth momentum to drive greater value for years to come. I am very grateful to the past and current directors of SATS for their guidance and support over the years. It has been a great privilege to have been part of the transformational journey of SATS. I wish to record my deepest appreciation to our dedicated and supportive Management team, Union and staff and our partners and customers who have stood by SATS over the years.”*

*Said Ms Euleen Goh, “I am truly honoured by the invitation of the Board to take on the Chairmanship of SATS. Under the exemplary leadership of Mr Cheng, SATS has progressed well on its journey of transformation as a comprehensive Gateway Services and Food Solutions company in the aviation industry and successfully broadened its base through investments in non-aviation businesses. He has guided the Company to achieve financial performance that is unprecedented and built a strong foundation for sustainable growth. My fellow directors and I, as well as the Management team are grateful for his guidance and support over the years.”*

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## **B. RETIREMENT OF DIRECTORS**

Mr. David Zalmon Baffsky and Mr. Nihal Vijaya Devadas Kaviratne CBE will be retiring from office as Directors pursuant to Section 153(6) of the Companies Act, Chapter 50 of Singapore which was in force at the last Annual General Meeting of the Company held on 21 July 2015.

Mr. Baffsky and Mr. Kaviratne have notified the Company that they will not be seeking re-appointment as Directors of the Company at the forthcoming SATS AGM.

Consequent to the retirement of Mr. Baffsky and Mr. Kaviratne as Directors of the Company, Mr. Baffsky shall cease to be the Chairman of the Nominating Committee and a member of the Remuneration and Human Resource Committee; and Mr. Kaviratne shall cease to be a member of the Audit Committee and the Board Risk and Safety Committee.

The Board and Management would like to thank Mr. Baffsky and Mr. Kaviratne for their invaluable support and contributions to the Company during their tenure as Directors of the Company.

## **C. COMPOSITION OF THE BOARD**

Following the abovementioned changes, effective from the conclusion of the SATS AGM on 19 July 2016, the Board of Directors of SATS will comprise as follows: -

Ms. Euleen Goh Yiu Kiang	(Chairman - Independent and Non-Executive)
Mr. Alexander Charles Hungate	(President and Chief Executive Officer)
Mr. Thierry Jacques Lucien Breton	(Independent and Non-Executive)
Mr. Koh Poh Tiong	(Independent and Non-Executive)
Mr. Michael Kok Pak Kuan	(Independent and Non-Executive)
Mr. Tan Soo Nan	(Independent and Non-Executive)
Mr. Yap Chee Meng	(Independent and Non-Executive)

The relevant announcements required under the Listing Manual of the Singapore Exchange Securities Trading Limited and any changes to the composition of the Board Committees will be announced after the conclusion of the SATS AGM.

By Order of the Board

Prema d/o K. Subramaniam  
Company Secretary  
23 May 2016