

Sarine Technologies Ltd.
(Israel Registration No.51 1332207)

RESOLUTIONS PASSED AT EXTRAORDINARY GENERAL MEETING

Pursuant to Clause 704(15) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of Sarine Technologies Ltd. (the "Company") wishes to announce that the following resolutions put to the Extraordinary General Meeting of the Company held on 20 April 2015 was duly passed:-

1. Proposed Amendments to the Articles of Association of the Company

It was resolved that the Articles of Association of the Company be and are hereby amended in the manner and to the extent as set out in Appendix A of the Circular to Shareholders dated April 2, 2015 ("**Circular**").

Votes in favour: 263,686,815 (99.87%), Votes Against: 337,400 (0.13%).

2. Proposed Adoption of the Sarine Technologies Ltd. 2015 Share Option Plan

It was resolved that:

1. the Sarine Technologies Ltd. 2015 Share Option Plan ("**2015 Share Option Plan**"), details of which are set out in the Circular and, in particular, Appendix B to the Circular, be and is hereby approved and adopted;
2. the Directors be and are hereby authorized to appoint and authorize the share incentive committee or such other committee comprising of Directors appointed by the Board:
 - (i) to establish and administer the 2015 Share Option Plan;
 - (ii) to modify and/or amend the 2015 Share Option Plan from time to time provided that such modifications and/or amendments are effected in accordance with the rules of the 2015 Share Option Plan;
 - (iii) to grant Options in accordance with the rules of the 2015 Share Option Plan and to allot and issue or deliver from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of the Options under the 2015 Share Option Plan; and
 - (iv) to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give full effect to the 2015 Share Option Plan.

Votes in favour: 103,422,645 (64.79%), Votes Against: 56,197,166 (35.21%).

3. THE GRANT OF OPTIONS AT A DISCOUNT TO MARKET PRICE UNDER THE 2015 SHARE OPTION PLAN

It was resolved that subject to and contingent upon the passing of Resolution 2 above, approval be given for Options to be granted under the 2015 Share Option Plan with subscription prices which are subject to a discount to the market price for the Shares prevailing as at the date of grant of the respective Options (as determined in accordance with the rules of the 2015 Share Option Plan), provided that the maximum discount which may be given in respect of any Option shall not exceed 20 per cent of the relevant market price in respect of that Option.

Votes in favour: 102,251,995 (64.06%), Votes Against: 57,366,566 (35.94%).

4. THE PROPOSED RENEWAL OF THE SHARE BUY-BACK MANDATE

It was resolved that:

1. for the purposes of the Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire the Shares not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
 - (i) an on-market purchase ("**On-Market Purchase**") transacted through the SGX-ST's Central Limit Order Book trading system or on another stock exchange on which the Shares are listed; and/or
 - (ii) an off-market purchase ("**Off-Market Purchase**") effected pursuant to an equal access scheme (as defined in Section 76C of the Act) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme shall satisfy all the conditions prescribed by the Act and the Listing Rules, and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally ("**Share Buy-Back Mandate**");
2. unless varied or revoked by an ordinary resolution of shareholders of the Company in general meeting, the authority conferred on the directors of the Company pursuant to the Share Buy-Back Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the passing of this resolution and expiring on the earliest of:
 - (i) the date on which the next annual general meeting of the Company is held or required by law to be held;

- (ii) the date on which the authority conferred by the proposed Share Buy-Back Mandate is revoked or varied by the Company in general meeting; or
 - (iii) the date on which Share Buy-Backs are carried out to the full extent mandated;
3. in this resolution:
- “Prescribed Limit”** means 10% of the issued ordinary Shares of the Company as at the date of the passing of this resolution; and
- “Maximum Price”** in relation to a Share to be purchased, means an amount (excluding brokerage, commissions, stamp duties, applicable goods and services tax and other related expenses) not exceeding:
- (i) in the case of an On-Market Purchase, 5% above the average of the closing market prices of the Shares over the last five Market Days on the SGX-ST, on which transactions in the Shares recorded immediately preceding the day of the On-Market Purchase and deemed to be adjusted for any corporate action occurring after such 5-market day period; and
 - (ii) in the case of an Off-Market Purchase, 20% above the average of the closing market prices of the Shares over the last five Market Days on the SGX-ST, on which transactions in the Shares recorded immediately preceding the day on which the Company makes an announcement of an offer under an equal access scheme; and
4. the Directors of the Company, be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this resolution.

Votes in favour: 264,024,215 (100%), Votes Against: 0 (0%).

Amir Jacob Zolty
Company Secretary
20 April 2015