

**SANTAK HOLDINGS LIMITED**

(Incorporated in Singapore)

(Company Registration No. 200101065H)

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**UPDATE ON BUSINESS RESTRUCTURING**

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*Unless otherwise defined herein, the capitalised terms in this announcement shall have the same meaning as those defined in the announcement dated 29 August 2016.*

Following the announcement dated 29 August 2016 that the Company is in the midst of restructuring its business which include, *inter-alia*, discussions/negotiations with a potential buyer, the board of directors of the Company ("**Board**" or "**Directors**") wishes to update its shareholders ("**Shareholders**") that discussions for the Potential Disposal are still on-going. There is however to-date no definitive agreements on the said discussion pertaining to the Potential Disposal and Shareholders are advised to trade cautiously.

**Shareholders should note that the Potential Disposal is subject to execution of definitive sales and purchase agreement with terms and conditions to be agreed by the Company and the potential buyer. As at the date of this announcement, no definitive agreement(s) have been entered into. Shareholders are advised to exercise caution in trading their shares as there is no certainty or assurance as at the date of this announcement that the Potential Disposal will materialize. Shareholders should also note that the terms and conditions for the Potential Disposal (including but not limited to pricing, terms of payment etc) are currently being negotiated and that no definitive terms has been agreed upon and that it is not certain that parties to the transaction will agree on mutually acceptable terms and conditions. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.**

By Order of the Board

Lynn Wan Tiew Leng  
Company Secretary  
22 September 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**", Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

*This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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