



COMPLETION OF ACQUISITION OF 49% OF THE SHARES IN THE CAPITAL OF BRAHIM'S AIRLINE CATERING HOLDINGS SDN BHD

1. Introduction

The Board of Directors ("**Board**") of SATS Ltd. (the "**Company**") refers to the announcements made by the Company on 22 October 2015, 27 October 2015 and 18 December 2015. All words and expressions used in this announcement shall bear the meanings ascribed to them in the Company's announcement dated 18 December 2015, unless otherwise stated.

2. Completion of the Proposed Acquisition

The Board wishes to announce that, following the fulfilment of the conditions precedent and conditions to completion under the SSA, SIPL has today successfully completed the Proposed Acquisition and entered into a shareholders' agreement with BHB in relation to BACH.

The additional earn-out consideration, which is payable upon certain agreed financial targets being achieved, will be held in escrow on such terms to be agreed between SIPL and BHB within one (1) month from today.

With the completion of the Proposed Acquisition, SIPL, the Company's wholly-owned subsidiary, has acquired 490,000 ordinary shares representing 49% of the total issued and fully paid-up ordinary shares in BACH and BACH has become an associated company of the Company.

BY ORDER OF THE BOARD

S. Prema
Company Secretary

5 February 2016