

SAKAE HOLDINGS LTD.

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

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE SGX LISTING MANUAL

The Board of Directors (the “Board”) of Sakae Holdings Ltd. (the “Company”, together with its subsidiaries, the “Group”) refers to its announcement dated 5 June 2019 in relation to the notification of inclusion on the Watch-list pursuant to the Minimum Trading Price (“MTP”) entry criterion pursuant to Listing Rule 1311(2) with effect from 6 June 2019.

Pursuant to Rule 1313(2) of the Listing Manual of the SGX-ST, the Company must, for the period in which it remains on the Watch-list, provide the market with a quarterly update on its efforts and the progress made in meeting the exit criterion of the Watch-list.

Please refer to our result announcement of the unaudited financial statements of the Group for the quarter ended 31 March 2020 released via the SGXNet on 15 May 2020, for full details on the Group financial performance and position.

The Company will continue to make efforts and consider various options to meet the requirements of Rule 1314(2) of the SGX-ST’s Listing Manual pursuant to the MTP exit criterion and would update its shareholders in due course.

On behalf of the Board

Douglas Foo Peow Yong
Executive Chairman
15 May 2020