



## **PRESS RELEASE**

**FOR IMMEDIATE RELEASE**

### **Sarine's Founders Restructure Holdings**

Sarine shares held by founding entities distributed vertically to next level, without effecting any change in beneficial holdings

Similarly, no change in directors' beneficial holdings

Directors and founding entities holding shares after restructuring adopt voluntary lock-up for 8 months through August 2015

**Singapore, 19 January 2015** – Singapore Exchange Mainboard listed Sarine Technologies Ltd ("Sarine" or "the Company") (U77:SI), a worldwide leader in the development, manufacturing, marketing and sale of precision technology products for the planning, processing, evaluation and measurement of diamonds and gems, wishes to clarify the nature of the changes in its founders' shareholding structure as announced today.

The founding corporate shareholders of Sarine Technologies are Sarin Research & Development Ltd. ("Sarin R&D") and Interhightech (1982) Ltd. ("Interhightech"). Sarin R&D's shareholders comprise seven diamond and gemstone manufacturing and trading companies who collaborated in the early 1980's to explore the application of technology to gemstone production. Interhightech's shareholders mainly comprise four personal holding companies held by engineering entrepreneurs who joined in said effort, from which Sarine evolved in 1988. Until the restructuring announced today Sarin R&D held 100,159,500 shares and Interhightech held 44,150,000 shares of Sarine.



The shareholders of Sarin R&D and Interhightech have elected to dissolve Sarin R&D and Interhightech for reasons relating to a decrease in their common business activity conducted through these companies. Accordingly, the Sarine shares held by these two entities have been distributed vertically to the next holding level, without effecting any change in the actual beneficial holdings. This is the essence of the restructuring reported today to the SGX and for shareholders' reference.

As a result of this restructuring, Sarin R&D and Interhightech will no longer hold shares in Sarine and will thus cease being classified as substantial shareholders of the Company. It is also noted that following such restructuring only two of the founding entities – Hargem Ltd. and Stark Hanoh Holdings Ltd. – hold over 5% of the Company's share capital and will thus continue to be deemed substantial shareholders of the Company.

The reported changes in the holdings of the directors of the Company also simply reflect the restructuring changes described above. Accordingly, no change in the directors' actual beneficial holdings in the Company has occurred. The directors of the Company currently hold, cumulatively, directly and indirectly, just over 105.5 million shares (just over 30% of the share capital of the Company).

The Company was also informed that all the founding entity shareholders of Sarin R&D and Interhightech, as well as the directors of the Company, have voluntarily agreed to a lock-up period of 8 months through August 2015 (inclusive), so as to allay any concerns the investing public may have as to the disposition of these shares following the reported restructuring. Following the lock-up, it is expected that mechanisms will be put in place to further preserve the enterprise value of Sarine by limiting the sale of these shares, as has been the case for the last ten years. These mechanisms will be reported to the public in due course.

Daniel Benjamin Glinert, Executive Chairman of the Board noted "In essence, what was, will be. This restructuring, was warranted by the changing interests of the founders, many of whom have been weathering the ups and downs of the endeavour known as Sarine for over thirty years, some ten years longer even than the period in which I have had the honour of serving on the Company's Board. I believe it will also serve the interests of our shareholding public, as in the short term there will be no changes in the beneficial holdings of the share capital of the Company, and in the longer term it may allow greater flexibility in the controlled disposition of these shares, and thus contribute to better trading liquidity."



### About Sarine Technologies:

Established in 1988, Sarine Technologies Ltd. is a worldwide leader in the development and manufacturing of advanced planning, evaluation and measurement systems for diamond and gemstone production. Sarine products include diamond cut, color and light performance grading tools, the Galaxy™ family of inclusion mapping systems, rough diamond optimisation systems, laser cutting and shaping systems and laser-marking and inscription machines. Sarine systems have become an essential gemology tool in every properly equipped gem lab, diamond appraisal business and manufacturing plant, and are today considered essential items by both diamond dealers and retailers. For more information about Sarine and its products and services, visit <http://sarine.com/>.

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