

SAKAE HOLDINGS LTD.

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

PROPOSED DISPOSAL OF PROPERTY - COMPLETION

The Board of Directors (the “**Board**”) of Sakae Holdings Ltd. (the “**Company**” or together with its subsidiaries, the “**Group**”) refers to the resolution passed at the Annual General Meeting (“**AGM**”) held on 30 October 2020 (the “**Resolution**”), and the Company’s announcement dated 22 September 2021 relating to the proposed disposal of a freehold commercial boutique bungalow building (with lift) on freehold land located at No. 7, Jalan Udang Harimau 2, Medan Niaga Kepong, 51200 Kuala Lumpur, Malaysia (referred to in the Resolution and hereinafter as “**Property 2**”) by Apex-Pal Malaysia Sdn. Bhd. (the “**Vendor**”) (the “**Proposed Disposal**”).

Capitalized terms used herein shall have the same meaning as used in the circular to the Resolution.

The Board wishes to update that the Proposed Disposal has since been completed, pending an amount of RM87,441.20 (equivalent to approximately S\$28,239.14) due to the Vendor, arising from the refund of excess Real Property Gains Tax.

The Group is expected to recognise a marginal net loss on disposal of approximately S\$0.03 million from the completion of the Proposed Disposal. The effects of the Proposed Disposal on the net tangible assets per share and earnings per share of the Group for the most recently completed financial year, being the financial year ended 30 June 2021, are as follows:

Effects on	Before Proposed Disposal	After Proposed Disposal
Net tangible asset (cents)	40.45	40.52
Earnings per share (cents)	1.66	1.63

By Order of the Board

Chan Lai Yin
Company Secretary

19 May 2022