

Sarine Technologies Ltd.
(Israel Registration No.51 1332207)

RESOLUTION PASSED AT EXTRAORDINARY GENERAL MEETING

Pursuant to Clause 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of Sarine Technologies Ltd. (the “Company”) wishes to announce that the following resolution put to the Extraordinary General Meeting of the Company held on 29 April 2014 was duly passed:-

1. for the purposes of the Companies Act (hereinafter: the “Act”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire the Shares not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
 - (i) an on-market purchase (**On-Market Purchase**) transacted through the SGX-ST’s Central Limit Order Book trading system or on another stock exchange on which the Shares are listed; and/or
 - (ii) an off-market purchase (**Off-Market Purchase**) effected pursuant to an equal access scheme (as defined in Section 76C of the Act) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme shall satisfy all the conditions prescribed by the Act and the Listing Rules, and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (**Share Buy- Back Mandate**);
2. unless varied or revoked by an ordinary resolution of shareholders of the Company in general meeting, the authority conferred on the directors of the Company pursuant to the Share Buy-Back Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the passing of this resolution and expiring on the earlier of:
 - (i) the date on which the next annual general meeting of the Company is held or required by law to be held;
 - (ii) the date on which the authority conferred by the proposed Share Buy-Back Mandate is revoked or varied by the Company in general meeting; or
 - (iii) the date on which Share Buy-Backs are carried out to the full extent mandated;
3. in this resolution:

Prescribed Limit means 10% of the issued ordinary Shares of the Company as at the date of the passing of this resolution; and

Maximum Price in relation to a Share to be purchased, means an amount (excluding brokerage, commissions, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of an On-Market Purchase, 5% above the average of the closing market prices of the Shares over the last five Market Days on the SGX-ST, on which transactions in the Shares recorded immediately preceding the day of the On-Market Purchase and deemed to be adjusted for any corporate action occurring after such 5-market day period; and
 - (ii) in the case of an Off-Market Purchase, 20% above the average of the closing market prices of the Shares over the last five Market Days on the SGX-ST, on which transactions in the Shares recorded immediately preceding the day on which the Company makes an announcement of an offer under an equal access scheme;
4. the Directors of the Company, be and are hereby authorized to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this resolution.

Amir Jacob Zolty
Company Secretary
29 April 2014