



OVER 30 YEARS OF INNOVATION

## PRESS RELEASE

# Sarine Announces Off-Market Equal Access Share Buyback Offer

**Hod Hasharon (Israel) 19 November 2023** - Singapore Exchange Mainboard and Tel Aviv Exchange listed Sarine Technologies Ltd ("**Sarine**" and along with its subsidiaries "**the Group**") (**U77:SI; SARN.TA**), a worldwide leader in the development, manufacturing, marketing and sale of precision technology products for the evaluation, planning, processing, measurement, grading and trading of diamonds and gems, is pleased to announce that the Board of Directors has announced an Off-Market Equal Access Share Buyback Offer.

The announcement by the Board of Directors stipulates Sarine's intent to buy back up to four million shares, constituting approximately 1.15% of the issued share capital (excluding dormant shares), at an offer price of SGD 0.34. Under the Equal Access Offer, each shareholder will be entitled to accept in full or in part the Equal Access Offer for the shares he/she/it holds as at the date on which the Equal Access Offer closes, as will be detailed in the Offer Letter to follow the announcement made today. Shareholders may also elect not to accept the Equal Access Offer. For more detailed information pertaining to shareholder rights under the Equal Access Offer please refer to the announcement posted today on the SGX Net.

The Board of Directors further determined that the Directors of the Company who currently hold the Company's shares and the Chief Executive Officer of the Company, will not be participating in the Equal Access Offer in respect of the Shares held by each of them. This will increase the amount of shares a shareholder may tender, as detailed in the Equal Access Offer announcement.

Mr. Daniel Benjamin Glinert, Executive Chairman of the Board of Sarine, said, "The Directors believe that the Company's shares are significantly undervalued due to prevailing market uncertainties and are fully committed to creating long-term shareholder value. This Offer is the first step in the Company's strategy to realise this substantial value. The Equal Access Offer will also provide Shareholders with an opportunity to realise their investments in the Shares at a premium over recent market prices of the Shares without incurring transaction costs."



This Press Release should be read in conjunction with the Off-Market Equal Access Share Buyback Offer announcement released today, 19 November 2023.

### **About Sarine Technologies**

Established in 1988, Sarine Technologies Ltd. is a worldwide leader in the development and manufacturing of advanced modeling, analysis, evaluation, planning, processing, finishing, grading and trading systems for diamonds. Sarine products include the Galaxy® family of inclusion and tension mapping systems, rough diamond planning and optimisation technologies, laser cutting and shaping tools, laser-marking, inscription and fingerprinting equipment, automated (AI-derived) Clarity, Color, Cut and light performance grading systems and traceability, visualisation and retailing services. Sarine systems have become standard tools in every modern manufacturing plant, properly equipped gemology lab and diamond appraisal business, and are essential aids for diamond polishers, dealers and retailers. For more information about Sarine and its products and services, visit <http://www.sarine.com>

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