

SAKAE HOLDINGS LTD.

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

MATTERS CONCERNING THE COMPANY'S ASSOCIATE COMPANIES - GRIFFIN REAL ESTATE INVESTMENT HOLDINGS PTE LTD ("GREIH") AND GRYPHON CAPITAL MANAGEMENT PTE LTD ("GCM")

The Board of Directors of the Company (the "Board") refers to the Company's announcements made in relation to the matters concerning the Company's associate companies - GREIH and GCM on 21 January 2013, 1 February 2013, 8 February 2013, 16 February 2013, 20 February 2013, 22 February 2013, 7 March 2013, 3 May 2013, 3 December 2013, 27 August 2014, 24 September 2014, 22 December 2015, 15 January 2016, 1 July 2016, 6 April 2017, 7 April 2017, 21 April 2017, 5 May 2017, 9 May 2017, 10 July 2017, 8 September 2017, 29 November 2017, 2 July 2018, 29 August 2019, 12 September 2019, 17 October 2019, 14 November 2019, 14 February 2020, 11 May 2020, 15 May 2020, 30 August 2020, 15 October 2020 and First Quarter Financial Statements for the Financial Year ended 30 June 2021 on 13 November 2020 on the above captioned matter.

The Board wishes to announce that the High Court approved the partial return of capital to the contributories of GREIH, in the total sum of S\$11 million, which is to be divided between the shareholders based on its respective shareholdings. The Company has received a net return of S\$2,716,049 on 11 December 2020.

The Board will continue to keep the shareholders updated on material developments where necessary and appropriate to do so.

By Order of the Board

Chan Lai Yin
Company Secretary

11 December 2020