

SAKAE HOLDINGS LTD.

Company Registration Number 199604816E

(Incorporated in the Republic of Singapore)

CORRIGENDUM TO THE ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

The Board of Directors (the “**Board**”) of Sakae Holdings Ltd. (the “**Company**” or together with its subsidiaries, the “**Group**”) refers to the Company’s Annual Report for the financial year ended 30 June 2019 (the “**2019 Annual Report**”) which have been despatched to shareholders on 14 October 2019. A copy of the 2019 Annual Report is attached hereto for easy reference.

The Board wishes to announce that, subsequent to the despatch of the 2019 Annual Report, amendment was made to Note 2(iv) of the Financial Statements relating to amount due from related party. Note 2(iv) to the Financial Statements should read as “The Group has a receivable due from a related party, being a company owned by the non-controlling shareholder of Cocosa Export (Note 2(iii)), amounting to \$1,337,000 as at year end.” instead of “The Group has a receivable due from a related party, being a company owned by the non-controlling shareholder of Cocosa Export (Note 2(iii)), amounting to \$1,337,000 as at year end. Management is of the view that the receivable will remain collectible and accordingly, no loss allowance has been made during the financial year ended June 30, 2019.”

A copy of the revised page of the 2019 Annual Report pursuant to the aforesaid amendment is attached together with this announcement (the “**Revised Page**”). The Revised Page shall be read with reference to the 2019 Annual Report. The Revised Page will also be made available at the Company’s upcoming Annual General Meeting on 29 October 2019.

Date of the Independent Auditor’s Report has been amended to 14 October 2019, instead of 11 October 2019 as well.

Save as disclosed above, all other information in the 2019 Annual Report remains unchanged.

By Order of the Board

Douglas Foo Peow Yong
Executive Chairman

17 October 2019