

Media Release March/09

SATS CROSSES COMPULSORY ACQUISITION THRESHOLD FOR SFI

- *Process to compulsorily acquire remaining shares and delist SFI from the SGX-ST commences shortly*
- *Offer period extends until 23 March 2009*
- *Integration process of SATS and SFI now underway*

Singapore, 9 March 2009 – Singapore Airport Terminal Services Limited (**SATS**) wishes to announce that as at 5.00 p.m. on 6 March 2009, it holds or has agreed to acquire shares in Singapore Food Industries Limited (**SFI**) representing approximately 97.22% of all the shares in SFI.

Accordingly, SATS has received sufficient acceptances pursuant to the mandatory unconditional cash offer (the **Offer**) to exercise its right to compulsorily acquire all the remaining shares in SFI at the offer price of S\$0.93 per SFI share and thereafter delist SFI from the SGX-ST.

President and Chief Executive Officer of SATS, Mr Clement Woon, said: “We are pleased with the positive response from SFI shareholders. With 100% ownership, SATS will delist SFI and derive maximum synergies from the acquisition. A SATS Board Committee has been set up to supervise the integration process. A joint integration team comprising SATS and SFI management is now working together to drive the integration tasks.”

Earlier today, SATS issued a notice to extend the closing date of the Offer from 5.30pm on 9 March 2009 to 5.30pm on 23 March 2009 (the **Revised Closing Date**). SATS has no intention of extending the Offer beyond the Revised Closing Date.

Those SFI shareholders who have not yet tendered their acceptances under the Offer can still do so before the Revised Closing Date in the manner set out in the Offer Document dated 6 February 2009. They will receive payment in cash within 10 days of the receipt of valid acceptances by The Central Depository (Pte) Limited or M & C Services Private Limited.



About Singapore Airport Terminal Services Limited

Singapore Airport Terminal Services Limited (SATS) is the leading provider of airline ground services and inflight solutions at Singapore Changi Airport.

With over 60 years of operating experience and an emerging global presence, SATS is dedicated to providing Airport Services and Food Services of the highest quality to our customers. Our comprehensive services encompass airfreight handling, baggage handling, passenger services, ramp handling, aviation security, airline catering, chilled and frozen processed food manufacturing, and airline linen laundry.

Listed on the Singapore Exchange since May 2000, SATS is a subsidiary of Singapore Airlines Limited (SIA). For more information on SATS, please visit www.sats.com.sg.

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