

Asset Acquisitions and Disposals::Extension of Memorandum of Agreement with Turkish Airlines

Issuer & Securities

Issuer/ Manager	SATS LTD.
Securities	SATS LTD. - SG1152882764 - S58
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Announcement Details

Announcement Title	Asset Acquisitions and Disposals
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Announcement Sub Title	Extension of Memorandum of Agreement with Turkish Airlines
Announcement Reference	SG180416OTHRTKO5
Submitted By (Co./ Ind. Name)	S. Prema
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please refer to the attached.
Attachments	SGX Ann_Extension of MOA with Turkish Airlines.pdf Total size =86K



EXTENSION OF MEMORANDUM OF AGREEMENT WITH TURKISH AIRLINES

1. SATS Ltd. (“**SATS**” or the “**Company**”) refers to its announcement dated 18 October 2017 on the entry by the Company’s wholly owned subsidiary, SATS Investments Pte. Ltd. (“**SIPL**”), into a Memorandum of Agreement (“**MOA**”) with Turkish Airlines Inc. (“**THY**”) relating to the provision of in-flight catering services to THY and other airlines at the Istanbul New Airport (the “**Proposed Catering Business**”).
2. As stated in the earlier announcement, SATS will be investing into a catering company in Turkey, which would operate one of the largest flight kitchens in the world at a key aviation hub. Further, it was disclosed in the earlier announcement that the MOA is valid for a term of 6 months from 17 October 2017.
3. Pursuant to Rule 703 of the Listing Manual, the Company wishes to announce that the term of the MOA has been extended, and that SIPL and THY have executed an addendum to the MOA pursuant to which parties have agreed on further terms relating to the Proposed Catering Business, including the grant of a proposed long term catering contract by THY to the catering company.
4. As stated in the earlier announcement, completion of the transaction is subject to the fulfillment of certain conditions precedent, including the conclusion of definitive agreements, securing all necessary approvals such as regulatory approvals, and the completion of satisfactory due diligence.
5. If there are any further material developments, the Company will make the necessary announcements in accordance with the requirements in the Listing Manual.
6. Shareholders are advised to refrain from taking any action which may be prejudicial to their interests, and to exercise caution when dealing in the shares of the Company

BY ORDER OF THE BOARD

S. Prema
Company Secretary

16 April 2018
Singapore

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