

CHANGE - CHANGE IN CORPORATE INFORMATION::INCORPORATION OF AN INDIRECT SUBSIDIARY - HUIZHOU WEILIAN AIRLINE FOOD CO., LTD.

Issuer

Issuer/ Manager

SATS LTD.

Announcement Details

Announcement Title

Change - Change in Corporate Information

Date & Time of Broadcast

21-Jan-2020 17:38:36

Status

New

Announcement Sub Title

Incorporation of an Indirect Subsidiary - Huizhou Weilian Airline Food Co., Ltd.

Announcement Reference

SG200121OTHRMYA8

Submitted By (Co./ Ind. Name)

Low Siew Tian

Designation

Assistant Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please refer to the attached.

Place Of Incorporation

Existing

Singapore


New

Registered Address

Existing

New

Attachments

 [SATS Incorporation of Huizhou.pdf](#)

Total size =333K MB



INCORPORATION OF AN INDIRECT SUBSIDIARY HUIZHOU WEILIAN AIRLINE FOOD CO., LTD.

The Board of Directors of SATS Ltd. (the “**Company**” or “**SATS**”) is pleased to announce pursuant to Rule 704 of the Listing Manual that SATS’ 50% owned indirect subsidiary, Nanjing Weizhou Airline Food Corp., Ltd. has entered into a joint venture agreement with Guangzhou Guanglian Aviation Services Co. Ltd. and Shenzhen Shunhe Tiancheng Trading Co., Ltd to incorporate a joint venture company known as Huizhou Weilian Airline Food Co., Ltd. (“**Huizhou Weilian**”) in Huizhou City, People’s Republic of China.

The particulars of Huizhou Weilian are as follows:

Name of company:	Huizhou Weilian Airline Food Co., Ltd.
Place of incorporation:	Huizhou City, People’s Republic of China
Date of incorporation:	30 December 2019
Registered capital:	RMB 5 million (equivalent to approximately S\$1 million) ¹ .
Shareholders:	Nanjing Weizhou Airline Food Corp., Ltd – 55% Guangzhou Guanglian Aviation Services Co. Ltd. – 25% Shenzhen Shunhe Tiancheng Trading Co., Ltd. – 20%
Principal activities:	Aviation food production and distribution

The investment in Huizhou Weilian is not expected to have any material impact on SATS’ net tangible assets per share and earnings per share for the current financial year.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the incorporation of the Huizhou Weilian, other than through their respective interests (if any) in the Company.

BY ORDER OF THE BOARD

S. Prema
Company Secretary
21 January 2020
Singapore

¹ The exchange rate used in this announcement is S\$1 : RMB5.12, which is solely for illustrative purposes and should not be construed as a representation that the relevant amounts have been or could be converted at this rate or at any other rate.