

Change - Change in Corporate Information::Incorporation of a Joint Venture Company

Issuer

Issuer/ Manager	SATS LTD.
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Announcement Details

Announcement Title	Change - Change in Corporate Information
Date & Time of Broadcast	27-Apr-2017 17:24:57
Status	New
Announcement Sub Title	Incorporation of a Joint Venture Company
Announcement Reference	SG170427OTHRGW10
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.

Place Of Incorporation

Existing	New
Singapore	

Registered Address

	Existing	New
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Attachments	SGXAnn_Incorporation of JVCO_SATS PPG Singapore Pte. Ltd..pdf Total size =79K
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INCORPORATION OF A JOINT VENTURE COMPANY

1. INTRODUCTION

The Board of Directors (the “**Board**”) of SATS Ltd. (the “**Company**” or “**SATS**”) is pleased to announce that its wholly-owned subsidiary SATS Airport Services Pte Ltd (“**SAS**”), has today entered into a joint venture agreement with Plaza Premium Lounge Investment China Limited (“**PPL**”) to set up a joint venture company in Singapore (the “**Transaction**”).

2. DETAILS OF JOINT VENTURE COMPANY

The joint venture company, named as SATS PPG Singapore Pte. Ltd. (“**SATS PPG**”) has been incorporated today with an initial issued and paid-up capital of S\$2.00 with SAS and PPL holding 50% equity stake each.

The primary business of SATS PPG is to invest, build, manage and operate an independent airport lounge at Terminal 4, Singapore Changi Airport.

3. FINANCIAL EFFECTS

The Transaction is not expected to have any material impact on SATS’ tangible assets per share and consolidated earnings per share for the current financial year.

4. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

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

BY ORDER OF THE BOARD

S. Prema
Company Secretary

27 April 2017
Singapore