



**COMPLETION OF ACQUISITION OF SATS YIHAI KERRY KUNSHAN
FOOD CO., LTD. (NOW RENAMED SATS (KUNSHAN) FOOD CO., LTD.)**

The Board of Directors (the “**Board**”) of SATS Ltd. (the “**Company**”) refers to its announcement dated 19 November 2018 in relation to the (i) acquisition of SATS Yihai Kerry Kunshan Food Co., Ltd. (“**Kunshan FoodCo**”); and (ii) divestment of SATS Yihai Kerry (Langfang) Food Co., Ltd. Unless otherwise defined herein, all words and expressions used in this announcement shall bear the meanings ascribed to them in the Company’s dated 19 November 2018.

The Board had earlier announced on 9 January 2019 the completion of the Langfang Divestment. The Board is now pleased to announce that the Kunshan Acquisitions have also been completed. Accordingly, Kunshan FoodCo is now ultimately owned by the Company through its wholly-owned subsidiary SATS China Co., Ltd.

Kunshan FoodCo has also been renamed “SATS (Kunshan) Food Co., Ltd.”.

BY ORDER OF THE BOARD

S. Prema
Company Secretary
3 April 2019
Singapore