



COMPLETION OF DIVESTMENT OF SATS YIHAI KERRY (LANGFANG) 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.; 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 announcement dated 19 November 2018.

The Board wishes to announce that the Langfang Divestment has been completed, and that the Company has ceased to have any interest in Langfang FoodCo. A separate announcement on the Kunshan Acquisitions will be issued once the Kunshan Acquisitions are completed.

BY ORDER OF THE BOARD

S. Prema
Company Secretary

9 January 2019
Singapore