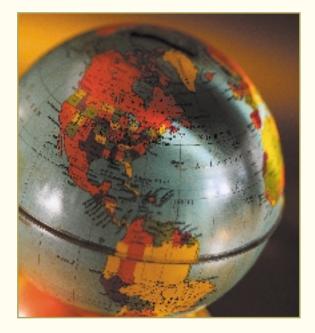
Our Overseas Investments



Maldives Inflight Catering (MIC), SATS' oldest overseas venture, was established in 1988. Since then, we have 11 other overseas investments in 9 international airports in Asia Pacific.

While our initial focus was within Asia Pacific, we are now actively seeking opportunities in other parts of the world such as North America and Europe.

Beijing, PRC Beijing Aviation Ground Services Co., Ltd Beijing Airport Inflight Kitchen Ltd

Ho Chi Minh City, Vietnam Tan Son Nhat Cargo Services Ltd

Hong Kong Asia Airfreight Terminal Co., Ltd

Maldives Maldives Inflight Catering Pte Ltd

Macau Macau Catering Services Co. #

Osaka, Japan Royal International Air-Catering Co., Ltd ##

Taipei, Taiwan Evergreen Sky Catering Corporation

Evergreen Airline Services Corporation Evergreen Air Cargo Services Corporation (with effect from 23 May 2001)

Manila, Philippines MacroAsia-Eurest Catering Services, Inc.

> *Chennai, India* Taj Madras Flight Kitchen Ltd



Held through SERVAIR-SATS Holding Company Pte Ltd in which SATS has 49% equity interest

In the process of voluntary liquidation