



APPOINTMENT OF LIQUIDATOR FOR MEMBER'S VOLUNTARY LIQUIDATION OF DORMANT INDIRECT WHOLLY-OWNED SUBSIDIARY

Monty's Bakehouse UK Ltd. ("**Monty's Bakehouse UK**") is a subsidiary of SATS Investments Pte. Ltd., which is a wholly-owned subsidiary of SATS Ltd. ("**Company**"). Monty's Bakehouse UK, which was acquired by the Company on 29 February 2020, has a wholly-owned subsidiary, Monty's Bakehouse GCC and Asia General Trading FZE ("**Monty's Bakehouse GCC**"), a company incorporated in the United Arab Emirates. Monty's Bakehouse GCC is a dormant company.

The Company wishes to announce pursuant to Rule 704(21) of the Listing Manual that Monty's Bakehouse GCC has been placed under member's voluntary liquidation and a liquidator has been appointed ("**Voluntary Liquidation**").

The Voluntary Liquidation is not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of the Company for the financial year ending 31 March 2021.

Issued by SATS Ltd. on 23 February 2021