

## ASSET ACQUISITIONS AND DISPOSALS:: CLARIFICATION ANNOUNCEMENT WITH RESPECT TO RECENT MEDIA REPORTS

### Issuer & Securities

#### Issuer/ Manager

SATS LTD.

#### Securities

SATS LTD. - SG1I52882764 - S58

#### Stapled Security

No

### Announcement Details

#### Announcement Title

Asset Acquisitions and Disposals

#### Date & Time of Broadcast

03-Oct-2022 07:27:36

#### Status

New

#### Announcement Sub Title

Clarification Announcement with respect to recent Media Reports

#### Announcement Reference

SG221003OTHRCVVG

#### Submitted By (Co./ Ind. Name)

Low Siew Tian

#### Designation

Assistant Company Secretary

#### Description (Please provide a detailed description of the event in the box below)

Please refer to the attached.

### Attachments

[SATS SGX Ann Clarification on Media Report 3 Oct 2022.pdf](#)

Total size = 190K MB



## CLARIFICATION ANNOUNCEMENT WITH RESPECT TO RECENT MEDIA REPORTS

SATS refers to the proposed acquisition of WFS announced on 28<sup>th</sup> September 2022 (“**Acquisition Announcement**”).

SATS wishes to address certain statements in media reports in connection with the proposed Equity Fund Raising:

1. The Acquisition Announcement presented an **illustrative** funding requirement of S\$1.7 billion via a Rights Issue of 609 million New Shares at a price of S\$2.79 per Share. This illustrative example was provided as part of our disclosure requirements and does not represent the final funding structure or proposed terms of any Rights Issue.
2. SATS wishes to reiterate that **no decision has been made** on the actual funding structure to be implemented. Subject to market conditions, SATS intends to fund the Proposed Acquisition through a combination of equity, hybrid securities, debt and/or cash.
3. SATS has flexibility on the timing and structure of the proposed Equity Fund Raising, which will be launched at the appropriate time in conducive market conditions.
4. Furthermore, an acquisition bridge facility has been obtained for a Singapore dollar equivalent amount of up to €1,200 million to fund and complete the Proposed Acquisition, if required. This facility gives full funding certainty to SATS for the Proposed Acquisition.

Shareholders are advised to exercise caution when dealing in the securities of SATS and to refrain from taking any action in respect of their investments which may be prejudicial to their interests (including relying on speculative information). In the event that Shareholders wish to deal in the Shares, they should seek their own professional advice and consult their own stockbroker.

Issued by SATS Ltd. on 3 October 2022

All terms used in this announcement, unless defined otherwise, have the same meaning as used in the Acquisition Announcement.

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