



SATS LTD.

(Incorporated in the Republic of Singapore)
Company Registration No.: 197201770G

**RENOUNCEABLE UNDERWRITTEN RIGHTS ISSUE
TO RAISE GROSS PROCEEDS OF APPROXIMATELY S\$798.8 MILLION**

- (1) LODGEMENT OF OFFER INFORMATION STATEMENT AND DESPATCH AND DISSEMINATION OF DOCUMENTS**
 - (2) ACCEPTANCE OF AND EXCESS APPLICATION FOR RIGHTS SHARES**
 - (3) TRADING OF NIL-PAID RIGHTS**
 - (4) INDICATIVE TIMETABLE OF KEY EVENTS**
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Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Offer Information Statement (as defined below).

1. INTRODUCTION

The Directors refer to:

- (i) the Company's announcements dated 1 December 2022 and 22 February 2023 in relation to, amongst others, the Rights Issue;
- (ii) the joint statement by the MAS, the SIC and the Singapore Exchange Regulation on 29 June 2021 in relation to, amongst others, the extension of temporary measures to allow electronic dissemination of rights issue documents beyond 30 June 2021 which will be in place until revoked or amended (the "**Joint Statement**"); and
- (iii) the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020 (together with the Joint Statement, the "**Electronic Dissemination Measures**").

2. LODGEMENT OF OFFER INFORMATION STATEMENT AND DESPATCH AND DISSEMINATION OF DOCUMENTS

The Company wishes to announce that the offer information statement dated 2 March 2023 in relation to the Rights Issue (the "**Offer Information Statement**") has today been lodged with the MAS.

Pursuant to the Electronic Dissemination Measures, physical copies of the Offer Information Statement will not be despatched to Entitled Shareholders and Purchasers, but has instead

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been made available online as a Portable Document Format (PDF) file, which can be downloaded for viewing or printing. The electronic version of the Offer Information Statement has been made available on the Singapore Exchange Securities Trading Limited's (the "**SGX-ST**") website at the URL <https://www.sgx.com/securities/company-announcements> and will be made available on the Company's corporate website at the URL <https://www.sats.com.sg/investors/going-global> (together, the "**Online Locations**").

A physical copy of a notification letter (the "**OIS Notification Letter**") specifying the Online Locations and containing, amongst others, instructions on how to access, view, download and print the electronic version of the Offer Information Statement will be despatched, together with the Gatefold, the Application Form for Rights Shares and Excess Rights Shares (the "**ARE**") or the Provisional Allotment Letter in respect of the Rights Issue (the "**PAL**"), as the case may be, and the relevant envelope to Entitled Shareholders on or around 7 March 2023.

Entitled Depositors who do not receive the OIS Notification Letter, the Gatefold, or the ARE may contact CDP during the period from the date the Rights Issue commences up to the Closing Date. Entitled Scripholders who do not receive the OIS Notification Letter, the Gatefold, or the PAL may obtain a copy from the Share Registrar during the period from the date the Rights Issue commences up to the Closing Date.

For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Offer Information Statement, the OIS Notification Letter, the Gatefold and accompanying documents (including the ARE, ARS and PAL), will not be despatched or disseminated to Foreign Shareholders. Subject to certain limited exceptions, Foreign Shareholders will not be entitled to participate in the Rights Issue. Accordingly, no provisional allotment of Rights Shares will be made to Foreign Shareholders and no purported acceptance or application for the Rights Shares by Foreign Shareholders will be valid.

3. ACCEPTANCES OF PROVISIONAL ALLOTMENTS OF RIGHTS SHARES AND APPLICATIONS FOR EXCESS RIGHTS SHARES

Acceptances of provisional allotments of Rights Shares and (if applicable) applications for Excess Rights Shares may be made by Entitled Shareholders:

- (i) in the case of Entitled Depositors:
 - (a) by way of the ARE; and/or
 - (b) by way of an Electronic Application through an ATM of a Participating Bank or an Accepted Electronic Service (including PayNow); and
- (ii) in the case of Entitled Scripholders, by way of the PAL.

For CPFIS Members, SRS Investors and investors who hold Shares through finance companies and/or Depository Agents, acceptances of the Rights and (if applicable) applications for Excess Rights Shares must be done through their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom

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they hold their SRS accounts, and their respective finance companies and/or Depository Agents, respectively. Such investors are advised to provide their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies and/or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. **Any acceptance and/or (if applicable) application made directly by the above-mentioned persons through CDP, Electronic Applications through ATMs of the Participating Banks or through an Accepted Electronic Service, the Share Registrar and/or the Company will be rejected.**

More information on the procedures for acceptance, payment and excess application for the Rights Shares by Entitled Shareholders may be found in the Offer Information Statement, the ARE and the PAL.

4. TRADING PERIOD FOR NIL-PAID RIGHTS

The trading period for the provisional allotments of Rights Shares (or “nil-paid” Rights) on the SGX-ST will commence at **9.00 a.m. on 7 March 2023 and will end at 5.00 p.m. on 15 March 2023**. The trading details of the Rights are as follows:

	<u>Rights Trading in Lot Size</u>	<u>Rights Trading for one (1) Share</u>
Trading Name :	SATS R	SATS R1
Trading Stock Code :	V7YR	V7QR
ISIN Code :	SGXN25531553	

Entitled Depositors who sell their “nil-paid” Rights during the period need not forward the ARE to the Purchasers as arrangements will be made by CDP for a separate Application Form for Rights Shares (the “**ARS**”) to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS, accompanied by the OIS Notification Letter, the Gatefold and other accompanying documents, by ordinary post and at the Purchasers’ own risk, to their respective Singapore addresses as maintained in the records of CDP. For the avoidance of doubt, only Entitled Shareholders (and not Purchasers or the renounees of Entitled Shareholders) shall be entitled to apply for additional Rights Shares in excess of their provisional allotments of Rights Shares.

For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Offer Information Statement, the OIS Notification Letter, the Gatefold and its accompanying documents will not be despatched or disseminated to Foreign Purchasers. Foreign Purchasers who wish to accept the Rights credited to their Securities Accounts should make the necessary arrangements with their respective Depository Agents or stockbrokers in Singapore.

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5. INDICATIVE TIMETABLE OF KEY EVENTS

The timetable below lists certain important dates and times relating to the Rights Issue. All dates and times referred to below are Singapore dates and times.

Lodgement of the Offer Information Statement and accompanying application forms with the MAS and dissemination of the Offer Information Statement via the SGX-ST's website	: Thursday, 2 March 2023
Record Date	: Thursday, 2 March 2023 at 5.00 p.m.
Dissemination of the Offer Information Statement via the Company's corporate website	: By Tuesday, 7 March 2023
Despatch of the OIS Notification Letter and the Gatefold (together with the ARE or PAL, as the case may be) to Entitled Shareholders	: Tuesday, 7 March 2023
Commencement of trading of Rights	: Tuesday, 7 March 2023 from 9.00 a.m.
First date and time for acceptance of and payment for Rights Shares and/or application and payment for Excess Rights Shares ⁽¹⁾	: Tuesday, 7 March 2023 (9.00 a.m. for Electronic Applications through ATMs of the Participating Banks or through an Accepted Electronic Service)
Last date and time for splitting and trading of Rights	: Wednesday, 15 March 2023 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares and/or application and payment for Excess Rights Shares ⁽¹⁾	: Tuesday, 21 March 2023 at 5.30 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Banks or through an Accepted Electronic Service)
Last date and time for acceptance of and payment for Rights Shares by the renounees ⁽¹⁾	: Tuesday, 21 March 2023 at 5.30 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Banks or through an Accepted Electronic Service)
Expected date of allotment, issuance and crediting of Rights Shares	: Wednesday, 29 March 2023
Expected date of commencement of trading of Rights Shares	: Wednesday, 29 March 2023
Expected date for refund of unsuccessful applications (if made through CDP)	: Wednesday, 29 March 2023

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Note:

- (1) This does not apply to CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent. CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent should refer to the Offer Information Statement for details relating to the application procedure for them. Any acceptance and/or (if applicable) application made by these investors directly through CDP, ATMs of a Participating Bank, an Accepted Electronic Service, the Share Registrar and/or the Company will be rejected. Such investors, where applicable, will receive notification letter(s) from their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies or Depository Agents, as the case may be.

As soon as practicable after the Closing Date, the Company will announce the results of the Rights Issue through an SGXNET announcement to be posted on the SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements>.

The above timetable is indicative only and is subject to change. As at the date of this announcement, the Company does not expect the above timetable to be modified. However, the Company may, in consultation with the Financial Advisers and Joint Underwriters and the Co-Lead Managers and with the approval of the SGX-ST and/or CDP, modify the above timetable subject to any limitation under any applicable laws. In such an event, the Company will publicly announce the same through a SGXNET announcement to be posted on the SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements>.

BY ORDER OF THE BOARD

Ian Chye
Company Secretary

2 March 2023

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IMPORTANT NOTICE

This announcement is for information only and does not constitute or form part of any offer or invitation to sell or issue or subscribe for, or any solicitation of any offer to acquire, any Rights or Rights Shares or to take up any entitlements to Rights or Rights Shares in any jurisdiction in which such an offer or solicitation is unlawful.

No person should acquire any Rights or Rights Shares except on the basis of the information contained in the Offer Information Statement to be lodged by the Company with the MAS. The information contained in this announcement is not for release, publication or distribution to persons in the United States of America (the “**United States**”) and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The issue, exercise or sale of Rights or Rights Shares and the acquisition or purchase of the Rights or Rights Shares are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The distribution and/or dissemination (electronic or otherwise) of this announcement, the Offer Information Statement and the accompanying documents (including the provisional allotment letters and/or the application forms) and/or the transfer of the Rights or Rights Shares and the Excess Rights Shares into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement comes or who access this announcement, the accompanying documents (including the provisional allotment letters and/or the application forms) should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither the content of the Company’s website nor any website accessible by hyperlinks on the Company’s website is incorporated in, or forms part of, this announcement.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or with any securities regulatory authority of any state or other jurisdiction in the United States and may not be offered or sold, directly or indirectly, into the United States unless the securities are so registered or an exemption from the registration requirements is available. There will be no public offering of securities in the United States.