
HOLDING ANNOUNCEMENT

The attention of SATS Ltd. ("SATS") has been drawn to newswire reports today citing that Japan Airlines International Co., Ltd ("JALI") is finalising its sale of its in-flight meal unit, TFK Corporation ("TFK") to SATS.

SATS, through one of its subsidiaries, is currently in advanced discussions with Enterprise Turnaround Initiative Corporation/JALI in connection with the acquisition of JALI's stake in TFK. However, no definitive agreement has yet been reached and the transaction may require regulatory, legal and other relevant approvals and conditions.

SATS will make an appropriate announcement in the event that its subsidiary enters into any definitive agreement. Accordingly, shareholders are advised to refrain from taking any action which may be prejudicial to their interests, and to exercise caution when dealing in the shares of the Company.

By Order of the Board

Leow Chiap Seng
Company Secretary

25 November 2010