

**SAKAE HOLDINGS LTD.**

Company Registration Number 199604816E  
(Incorporated in the Republic of Singapore)

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**UPDATE ON THE PROPOSED SALE OF SHARES BY EXECUTIVE CHAIRMAN  
AND SUBSTANTIAL SHAREHOLDER OF THE COMPANY**

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The Board of Directors (the “Board”) of Sakae Holdings Ltd. (the “Company”) refers to the Company’s announcements in relation to the proposed sale of shares (the “Proposed Sale”) by the Company’s Executive Chairman and Substantial Shareholder, Mr. Douglas Foo Peow Yong (“Mr. Foo”), on 19 July 2023, 20 July 2023, 12 October 2023, 30 November 2023, 23 October 2024 and 28 October 2024.

As previously announced, Mr. Foo had on 18 July 2023 entered into sale and purchase agreement with Makara Capital Limited (the “SPA”) in relation to the Proposed Sale.

The Board has been informed by Mr. Foo that notwithstanding the lapsing of the completion date under the SPA, the SPA continues to be in force and parties are presently in discussions on a new completion date.

The Board will continue to keep the shareholders updated on material developments where necessary and appropriate to do so, including the new completion date under the SPA.

Shareholders and potential investors are advised to exercise caution when dealing or trading in the shares of the Company. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

**By Order of the Board**

Chan Lai Yin  
Company Secretary

8 November 2024