

SAKAE HOLDINGS LTD.

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

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

For the purposes of complying with Rule 703 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors (the “**Board**”) of Sakae Holdings Ltd. (the “**Company**”) wishes to announce that it has been informed by Mr. Douglas Foo Peow Yong (“**Mr. Foo**”), the Executive Chairman and controlling shareholder of the Company, that he has on 18 July 2023 entered into a sale and purchase agreement (the “**Agreement**”) with Makara Capital Limited (“**Makara**”) pursuant to which he shall sell to Makara 27,794,400 ordinary shares in the capital of the Company (“**Shares**”), representing approximately 20.0% of the Company’s total number of issued shares excluding treasury shares and subsidiary holdings, for a consideration of S\$26,500,000 (the “**Proposed Sale**”). Completion of the Proposed Sale is subject to the fulfilment of certain conditions precedent provided in the Agreement.

After the completion of the Proposed Sale, Mr. Foo will remain as Executive Chairman and controlling shareholder of the Company, continuing to hold 64,132,440 Shares, representing approximately 46.15% of the Company’s total number of issued shares excluding treasury shares and subsidiary holdings.

By Order of the Board

Chan Lai Yin
Company Secretary

19 July 2023