



Media Release August/11

## **SATS INVESTMENTS AND OCS VENTURES INK REMOTE CATERING JOINT VENTURE AGREEMENT**

**Singapore, 18 August 2011** – SATS Investments Pte Ltd (SIPL), a wholly owned subsidiary of SATS Ltd (SATS), and OCS Ventures Pte Ltd, an investment holding company for global ventures in food and allied services, have entered into an agreement which will establish a joint venture company (JVCO) to provide food and allied services to client companies operating in remote areas worldwide. SIPL will take a 51% stake in the JVCO.

“The JVCO, when incorporated, will be an important milestone in our strategy to extend the reach of our non-aviation food solutions business. This partnership will enable SATS to leverage our strong food solutions capabilities and uncompromised food safety standards to remote catering clients. We aim to provide such clients with a credible, competitive and experienced alternative food and allied services provider. OCS Ventures’ wealth of experience and relationships in the provision of remote food and allied services will allow the JVCO to establish a strong market presence,” said Mr Tan Chuan Lye, Acting CEO of SATS.

“The synergy between SATS’ well-established competency in food solutions and OCS Ventures’ specific experience of remote food and allied services, both onshore and offshore, will form the basis of a strong strategic partnership. We are confident that the strengths of the respective partners combined with the increased outsourcing of remote food and allied services will enable us to capture significant market share. The proposed JVCO, being headquartered in Singapore, will also benefit tremendously from Singapore’s impeccable record of corporate governance and established reputation as a preferred global hub for multinational companies in sectors such as oil and gas, and marine,” said Mr Raju Shete, Founder & President of OCS Ventures Pte Ltd.

During the initial phase of operations, the venture will focus on clients in industries such as oil and gas, mining, marine, defence as well as industrial and infrastructure construction operating in ASEAN, China, Australia, New Zealand and Papua New Guinea.

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## **About SATS Ltd**

With over 60 years of operating experience and an emerging global presence, SATS is Singapore's leading provider of gateway services and food solutions.

Our comprehensive scope of gateway services encompasses airfreight handling, passenger services, ramp handling, baggage handling, aviation security, aircraft interior cleaning while our food solutions business comprises inflight catering, food trading and logistics, industrial catering, chilled and frozen food manufacturing as well as airline linen laundry.

SATS has been listed on the Singapore Exchange since May 2000. For more information, please visit [www.sats.com.sg](http://www.sats.com.sg).

## **About OCS Ventures Pte Ltd**

OCS Ventures Pte Ltd is an investment holding company founded and owned by Mr Raju Shete. The investment vehicle has interests in operating companies in the food, energy services, business services and technology industries. The global businesses of the group, built with leading international financial and strategic partners, have a footprint across Southeast Asia, India and the Middle East.

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