



**COMPLETION OF ACQUISITION OF SHARES  
IN ASIA AIRFREIGHT TERMINAL CO. LTD.**

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SATS Ltd. (the “**Company**”) refers to its announcement dated 23 February 2022 in relation to the acquisition of additional shares in the capital of Asia Airfreight Terminal Co. Ltd (“**AAT**”). Unless otherwise defined herein, all words and expressions used in this announcement shall bear the meanings ascribed to them in the Company’s announcement dated 23 February 2022.

The Company is pleased to announce that the Proposed Transaction has been completed. Accordingly, AAT is now a subsidiary of the Company, with the Company owning 65.4% of AAT’s issued share capital.

Issued by SATS Ltd. on 23 March 2022

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