

SAKAE HOLDINGS LTD.

(the “**Company**”)

(Incorporated in the Republic of Singapore)

(Company Registration Number: 199604816E)

MATTERS CONCERNING THE COMPANY’S ASSOCIATE COMPANY - GRIFFIN REAL ESTATE INVESTMENT HOLDINGS PTE LTD

The Board of Directors of the Company refers to the Company’s announcements on 21 January 2013 (the “**First Announcement**”), 1 February 2013 (the “**Second Announcement**”), 8 February 2013 (the “**Third Announcement**”), 16 February 2013 (the “**Fourth Announcement**”) and 20 February 2013 (the “**Fifth Announcement**”, hereinafter collectively referred together with the First Announcement, Second Announcement, Third Announcement and Forth Announcement, as the “**Previous Announcements**”) on the above-captioned matter.

All terms and expressions used herein shall continue to have the same meaning as defined in the Previous Announcements, unless otherwise defined herein.

The Board wishes to announce that the Company has today despatched to the shareholders of the Company (the “**Shareholders**”) a circular dated 22 February 2013, which contains a notice for convening an extraordinary general meeting of the Company (the “**EGM**”) for the purposes of seeking Shareholders’ approval on the proposed removal of Andy Ong as a Non-Executive and Non-Independent Director of the Company.

The EGM will be held at 2.00 p.m. on 18 March 2013 at 28 Tai Seng Street, Sakae Building, Level 7, Singapore 534106. Shareholders who do not receive the Circular within a week from the date of this announcement may download a softcopy of the Circular which is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com or may request a copy of the same from the share transfer agent of the Company, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, Singapore Land Tower, #32-01, Singapore 048623.

The notice of the EGM and details of the proposal to be tabled at the EGM are set out in the Circular, a copy of which is attached to this announcement.

BY ORDER OF THE BOARD

Douglas Foo Peow Yong
Chairman and Chief Executive Officer
Sakae Holdings Ltd.
22 February 2013