



**PRICING OF US\$100,000,000 4.578 PER CENT. FIXED RATE NOTES DUE 2028 TO BE ISSUED
PURSUANT TO THE US\$3,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME**

SATS Ltd. (the "**Company**"), wishes to announce that World Flight Services, Inc. (the "**Issuer**"), a wholly-owned subsidiary of the Company, has launched and priced its offering of notes, comprising US\$100,000,000 in aggregate principal amount of 4.578 per cent. fixed rate notes due 2028 (the "**Series 002 Notes**"). The Series 002 Notes will be issued by the Issuer, as issuer, pursuant to the US\$3,000,000,000 multicurrency debt issuance programme unconditionally and irrevocably guaranteed by the Company, which was established by SATS Ltd. on 17 November 2023 and amended and updated on 30 September 2024 (the "**Programme**"). The Series 002 Notes will be unconditionally and irrevocably guaranteed by the Company. The Series 002 Notes are expected to be issued on 28 April 2025.

DBS Bank Ltd. has been appointed as the sole coordinator, bookrunner and lead manager in relation to the Series 002 Notes. Industrial and Commercial Bank of China Limited, Singapore Branch has been invited to act as a co-manager in relation to the Series 002 Notes.

The Series 002 Notes will be issued in registered form and in denominations of US\$200,000 each. Unless previously redeemed, purchased and/or cancelled, the Series 002 Notes shall mature on 28 April 2028 (the "**Maturity Date**"). The interest rate for the Series 002 Notes is fixed at 4.578 per cent. per annum payable semi-annually in arrear.

The Series 002 Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu* and without any preference or priority among themselves and at least *pari passu* with all other present and future unconditional, unsubordinated and unsecured obligations of the Issuer (save for such obligations as may be preferred by provisions of law that are both mandatory and of general application).

The net proceeds from the issue of the Notes would be used for refinancing of existing borrowings (which may include borrowings from banks which include the Dealers and its affiliates). The Dealers and their affiliates may have and may continue to have additional relationships with the Company, the Issuer, and/or their respective affiliates as described in the section "Subscription and Sale" in the offering circular dated 30 September 2024 relating to the Programme (the "**Offering Circular**").

The Series 002 Notes are offered by the Issuer in Singapore pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act 2001 of Singapore.

This announcement and the information contained herein do not constitute an offer or invitation to purchase any securities of the Issuer, the Company, their respective subsidiaries (if any), their respective associated companies (if any) and their respective joint venture companies (if any).

Terms defined in the Offering Circular shall have the same meaning in this announcement unless otherwise defined herein.

Issued by SATS Ltd on 16 April 2025



This announcement is for information only and does not constitute or form part of any offer to purchase, a solicitation of an offer to purchase, an offer to sell or an invitation or solicitation of an offer to sell, issue or subscribe for, securities in or into the United States or in any other jurisdiction. Neither this announcement nor any portion hereof may be reproduced, taken, sent or transmitted into the United States or any jurisdiction where to do so is unlawful. Any failure to comply with these restrictions may constitute a violation of the United States securities law or the securities laws of any such other jurisdiction.

The Series 002 Notes have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or any United States securities laws and may not with any securities regulatory authority of any state or other jurisdiction of the United States. The Series 002 Notes may not be offered or, sold in or into the United States or delivered within the United States unless an exemption from the registration requirements of the Securities Act is available and in accordance with all applicable securities laws of any state of the United States and any other jurisdiction.