SAKAE HOLDINGS LTD.
Company Registration Number 199604816E
(Incorporated in the Republic of Singapore)

RESPONSE TO QUESTIONS IN CONNECTION WITH THE ANNUAL GENERAL MEETING TO BE HELD ON 27 OCTOBER 2025

The Board of Directors of Sakae Holdings Ltd. ("Company" or together with its subsidiaries, the "Group") would like to thank all shareholders of the Company ("Shareholders") who have submitted their questions in advance of the Company's Annual General Meeting, which will be held at 28 Tai Seng Street, Sakae Building, Level 7, Singapore 534106 on Monday, 27 October 2025 at 3.00 p.m.

Please note that the questions in this Announcement are published as received from Shareholders; and, for the avoidance of doubt, do not necessarily reflect the Group's acknowledgment, endorsement or acquiescence of the accuracy of any fact or assertion contained therein.

Question 1

Can the shareholders get an update on the potential investment by Makara Capital investment into Sakae Holdings?

Company's Response

We refer to the Company's announcement dated 8 November 2024 in relation to an update on the proposed sale of shares by its Executive Chairman and Substantial Shareholder, Mr. Douglas Foo Peow Yong ("Mr. Foo"), to Makara Capital Limited ("Makara").

As shared in the announcement, parties in the proposed sales of shares are Mr. Foo in his personal capacity and Makara. The Board has previously been informed by Mr. Foo that, notwithstanding the lapse of the completion date under the SPA, the SPA remains in force, and the parties are in discussions on a new completion date.

The Company will continue to keep the shareholders updated on material developments where necessary and appropriate to do so.

Question 2

Can the management give an update on the liquidation of GREIH? Is there any more money coming Sakae's way?

Company's Response

We refer to the Company's announcement dated 8 November 2023 in relation to matters concerning its associate companies – Griffin Real Estate Investment Holdings Pte. Ltd. ("GREIH") and Gryphon Capital Management Pte. Ltd. ("GCM"). As previously announced, the Company had received a net amount of S$4,073,804 in accordance with its shareholding in GREIH, representing the final return of surplus assets arising from the liquidation of GREIH.

By Order of the Board

Chan Lai Yin
Company Secretary

22 October 2025