



PRESS RELEASE

FOR IMMEDIATE RELEASE

Varda Shine to Join Sarine Technologies Board

- ***Subject to approval at the Annual General Meeting to be held in Singapore on 25 April 2017***

Hod Hasharon (Israel), 27 March 2017 – Singapore Exchange Mainboard-listed Sarine Technologies Ltd ("**Sarine**" or "**the Company**" and together with its subsidiaries "**the Group**"), (U77:SI), a worldwide leader in the development, manufacture and sale of precision technology products for the evaluation, planning, processing, finishing, grading and trading of diamonds and gemstones, is proud to announce that Ms. Varda Shine has agreed to join its Board of Directors as an Independent Director, subject to approval at the Annual General Meeting (AGM) to be held in Singapore on 25 April 2017.

Ms. Shine's career in the diamond industry has spanned 30 years, culminating with her being the Chief Executive Officer (CEO) of De Beers' Diamond Trading Company (DTC) between 2006 to 2014. During her career, Varda developed a wealth of experience and expertise in fields such as corporate strategy development, expansion of markets (including into developing markets such as India and China), business development and personal development for senior employees. As CEO of the DTC, De Beers' rough diamond sales arm with an annual turnover of approximately US\$ 6 billion, Varda led the business to then-record sales and profits, whilst pioneering new approaches to working with government partners in Botswana, Namibia, South Africa and Canada, initiatives which led to a combined annual turnover in excess of US\$1 billion and created over 10,000 jobs in those countries. Under Ms. Shine's stewardship the DTC successfully completed the multibillion dollar relocation of its sales operations



from London to Botswana in what was one of the largest ever transfers of economic activity from the northern to the southern hemisphere.

Varda is today serving as an Independent Director of the Mineral Development Company Botswana, a company wholly owned by the Government of the Republic of Botswana, and as a Non-Executive Director of Lonmin PLC (a publicly traded company listed on both the London [LSE] and Johannesburg [JSE] exchanges), the third largest Platinum Group Materials mining company. She is also a Board member of the Diamond Empowerment Fund, an international non-profit, supporting education initiatives in diamond producing countries, and a trustee of the Teenage Cancer Trust, a UK based charity. Varda also serves as a mentor for CEOs and C-suit executives of listed companies, with Merryck & Co, a London based company, serving European listed companies, African and Far East businesses, and is an esteemed diamond industry consultant.

Driven by her strong values and commercial skill set, Varda focuses on impacting change aiming to improve businesses, people and nations.

Mr. Daniel Benjamin Glinert, Sarine's Executive Chairman of the Board said, "We are extremely proud that Varda has agreed to join us and serve as an Independent Director on Sarine's Board. Her addition to our Board will bring with it a wealth of experience, knowledge and networking that will greatly benefit the Company".

Mr. Glinert added, "As the Group focuses its expansion and growth on the downstream polished diamond trade segment of the diamond industry, and in compliance with Corporate Governance principles, the Company's Board has decided to diversify its composition. Three of the sitting Directors, Messrs. Harel, Mashiah and Stark, members of the founding shareholders' group, have decided to step down at the end of their current term and not seek reappointment at the upcoming AGM. In their stead the Board has sought and attained Ms. Shine's concurrence to join the Board and is actively seeking up to two additional candidates for directors, optimally with experience in the retail trade of polished diamonds in the North American and Asia Pacific markets. As these candidates have not yet been identified, the Board composition proposed for the AGM's consideration on 25 April will comprise only seven directors. We will seek



to complement the Board with up to two additional directors during 2017, whose confirmation will be brought to the following AGM in early 2018."

About Sarine Technologies:

Established in 1988, Sarine Technologies Ltd. is a worldwide leader in the development and manufacturing of advanced evaluation, planning, processing, and finishing systems for diamond and gemstone production. Sarine products include diamond Cut, Color and light performance grading tools, the Galaxy™ family of inclusion mapping systems, rough diamond planning optimisation systems, laser cutting and shaping systems, laser-marking and inscription machines and polished diamond visualisation systems. Sarine systems have become essential gemology tools in every properly equipped gem lab, diamond appraisal business and manufacturing plant, and are today considered essential items by both diamond dealers and retailers. For more information about Sarine and its products and services, visit <http://www.sarine.com>.

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