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PRESS RELEASE

Sarine Galaxy[®] Service Centre Opening in Dubai

***Following signing of Abraham Accord with United Arab Emirates (UAE)
Galaxy[®] service centre to open in key UAE trading hub***

Hod Hasharon (Israel), November 5, 2020 –Singapore Exchange Mainboard listed Sarine Technologies Ltd (“Sarine” or “the Group”) (U77:SI), a worldwide leader in the development, manufacturing, marketing and sale of precision technology products for the evaluation, planning, processing, measurement and grading of diamonds and gems, is pleased to announce that following the recent signing of the peace and normalisation agreements with the UAE, a Galaxy[®] service centre is opening in Dubai in cooperation with TRIGEM DMCC.

The Galaxy[®] inclusion scanning centre for rough stones will open in Dubai to provide services to customers in this evolving key trading centre for rough and polished diamonds. It is forecast that due to geopolitical and cost base changes, Dubai may very well emerge as the most important global trading hub for rough diamonds, second to none. Dubai, already home to a key trading bourse of rough diamonds, is also expected to further expand to become an important trading centre for polished diamonds. TRIGEM DMCC, an established provider of assorted services to Dubai's diamond traders and tender houses, will operate the service centre under license from Sarine's wholly owned Galatea subsidiary and will split the usual per carat service fees with us, as is the norm for third-party operated service centres. The Dubai service centre will join our established service centres in all key trading and polishing centres including our wholly-owned and self-operated centres in Israel, India and the U.S. and third-party operated centres in Belgium, Botswana, China, Namibia, Russia and South Africa.

David Zabinsky, CEO of TRIGEM DMCC commented, “Thanks to the Abraham Accords, UAE-based diamond dealers and tender houses will finally have access to Sarine's Galaxy[®] rough diamond scanning, the world's most innovative and impactful diamond technology. We are honoured to partner with Sarine in order to bring the pride of Israel's diamond sector to the Emirates, helping further propel Dubai as the true and uncontested diamond trading capital of the world. We look forward to offering our Galaxy[®] and boiling services to both new and existing

customers as more and more entities choose Dubai as their preferred hub to trade and auction rough diamonds."

David Block, CEO of Sarine Technologies, commented: "We are very pleased to be able to provide these services in the UAE and believe they will, in fact, provide significant added value to Dubai's diamantaires who will now be able to openly be Sarine's clients."

About TRIGEM DMCC:

TRIGEM DMCC is a globally trusted, independent diamond service provider in Dubai. As a one-stop-shop for diamond boiling, marketing, and manufacturing, TRIGEM's state-of-the-art Dubai-facility boasts some of the world's most modern diamond polishing and boiling equipment, along with an international staff to provide trusted and discreet services for miners and dealers from around the world. By preparing and marketing goods in Dubai, producers and traders are able to not only consolidate their supply chains, but also maximize their profitability by leveraging Dubai as a global trading and tendering hub. For more information about TRIGEM and its services, visit <http://www.trigemdmcc.com>.

About Sarine Technologies:

Established in 1988, Sarine Technologies Ltd. is a worldwide leader in the development and manufacturing of advanced modeling, analysis, evaluation, planning, processing, finishing, grading and trading systems for diamonds. Sarine products include the Galaxy® family of inclusion and tension mapping systems, rough diamond planning and optimisation technologies, laser cutting and shaping tools, laser-marking, inscription and finger-printing equipment, automated (AI-derived) Clarity, Color, Cut and light performance grading systems and traceability, visualisation and retailing services. Sarine systems have become standard tools in every modern manufacturing plant, properly equipped gemology lab and diamond appraisal business, and are essential aids for diamond polishers, dealers and retailers. For more information about Sarine and its products and services, visit <http://www.sarine.com>.

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