



Sea Limited Announces Upsize and Pricing of Offering of American Depositary Shares

Singapore, December 11, 2020 – Sea Limited (NYSE: SE) (“Sea” or the “Company”) today announced the pricing of 13,200,000 American Depositary Shares (“ADSs”), each representing one Class A ordinary share of the Company, at US\$195.00 per ADS in an underwritten public offering. To address strong investor demand, the Company increased the offering size from an initial 11,000,000 ADSs to 13,200,000 ADSs. All of the ADSs to be sold in the offering were offered by Sea. Sea has granted the underwriters a 30-day option to purchase up to an additional 1,980,000 ADSs on the same terms and conditions. This offering is expected to close on or about December 15, 2020, subject to customary closing conditions.

The Company expects to use the net proceeds from this offering for business expansion and other general corporate purposes, including potential strategic investments and acquisitions.

Goldman Sachs (Asia) L.L.C. and J.P. Morgan Securities LLC are acting as joint bookrunners for the offering.

The offering is being made pursuant to a shelf registration statement on Form F-3ASR, which became automatically effective upon filing with the U.S. Securities and Exchange Commission (“SEC”) on March 1, 2019, New York City time. A preliminary prospectus supplement related to the offering of ADSs has been filed with the SEC. The registration statement on Form F-3ASR and the preliminary prospectus supplement are available at the SEC website at: <http://www.sec.gov>. Copies of the final prospectus supplement, when available, and the accompanying prospectus may be obtained from Goldman Sachs & Co. LLC, 200 West Street, New York, NY 10282-2198, Attn: Prospectus Department, by telephone at 212-902-1171, or J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by telephone at 866 803-9204.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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About Sea Limited

Sea Limited (NYSE: SE) is a leading global consumer internet company founded in Singapore in 2009. Our mission is to better the lives of consumers and small businesses with technology. We operate three core businesses across digital entertainment, e-commerce, as well as digital payments and financial services, known as Garena, Shopee, and SeaMoney, respectively. Garena is a leading global online games developer and publisher. Shopee is the largest pan-regional e-commerce platform in Southeast Asia and Taiwan. SeaMoney is a leading digital payments and financial services provider in Southeast Asia.

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as “will,” “expects,” “anticipates,” “future,” “intends,” “plans,” “believes,” “estimates,” “confident,” “guidance,” and similar statements. Among other things, statements that are not historical facts, including statements about Sea’s beliefs and expectations, the business, financial and market outlook, and projections from its management in this announcement, as well as Sea’s strategic and operational plans, contain forward-looking statements. Sea may also make written or oral forward-looking statements in its periodic reports to the SEC, in its annual report to shareholders, in press releases, and other written materials, and in oral statements made by its officers, directors, or employees to third parties. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: Sea’s goals and strategies; its future business development, financial condition, financial results, and results of operations; the growth in, and market size of, the digital entertainment, e-commerce and digital financial services industries in the markets where it operates, including segments within those industries; changes in its revenue, costs or expenditures; its ability to continue to source, develop and offer new and attractive online games and to offer other engaging digital entertainment content; the growth of its digital entertainment, e-commerce and digital financial services businesses and platforms; the growth in its user base, level of user engagement, and monetization; its ability to continue to develop new technologies and/or upgrade its existing technologies; growth and trends of its markets and competition in its industries; government policies and regulations relating to its industries; general economic and business conditions in its markets; and the impact of widespread health developments, including the global coronavirus pandemic, and the responses thereto (such as voluntary and in some cases, mandatory quarantines as well as shut downs and other restrictions on travel and commercial, social and other activities) which could materially and adversely affect, among other things, the business and manufacturing activities of its sellers, merchants and logistics providers, the global supply chain including those of its sellers’ and merchants’, and consumer discretionary spending. Further information regarding these and other risks is included in Sea’s filings with the SEC. All information provided in this press release and in the attachments is as of the date of this press release, and Sea undertakes no obligation to update any forward-looking statement, except as required under applicable law.