



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

March 1, 2024

Ivy Lee
Chief Financial Officer
SAG Holdings Ltd
14 Ang Mo Kio Street 63
Singapore 569116

Re: SAG Holdings Ltd
Amendment No. 12 to Registration Statement on Form F-1
Filed February 21, 2024
File No. 333-267771

Dear Ivy Lee:

We have reviewed your registration statement and have the following comment.

Please respond to this letter by amending your registration statement and providing the requested information. If you do not believe a comment applies to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your registration statement and the information you provide in response to this letter, we may have additional comments.

Amendment 12 to Form F-1 filed February 21, 2024

Related Party Transactions, page 88

1. We note that you have updated your disclosure to provide sales by related entities for the financial year ended December 31, 2023. We also note your disclosure, "[s]et forth below are related party transactions of our Company for the financial years ended December 31, 2022 and 2021." Please clarify or revise your disclosure to disclose the related party transactions to include all transaction for the financial year ended December 31, 2023.

We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Refer to Rules 460 and 461 regarding requests for acceleration. Please allow adequate time for us to review any amendment prior to the requested effective date of the registration statement.

Ivy Lee
SAG Holdings Ltd
March 1, 2024
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Please contact Suying Li at 202-551-3335 or Theresa Brilliant at 202-551-3307 if you have questions regarding comments on the financial statements and related matters. Please contact Scott Anderegg at 202-551-3342 or Mara Ransom at 202-551-3264 with any other questions.

Sincerely,

Division of Corporation Finance
Office of Trade & Services