VALLIANZ HOLDINGS LIMITED
Company Registration No. 199206945E)
(Incorporated in the Republic of Singapore)

US$22.5 MILLION 4.0 PER CENT. SENIOR PERPETUAL SECURITIES ISSUED PURSUANT TO THE S$500,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME OF VALLIANZ HOLDINGS LIMITED

Further to the announcement dated 10 November 2014, Vallianz Holdings Limited (the "**Company**") refers to its proposed issue of an aggregate principal amount of up to US$22.5 million 4.0 per cent. senior perpetual securities (the "**Series 003 Securities**") issued pursuant to the Company's S$500,000,000 Multicurrency Debt Issuance Programme (the "**Programme**").

The Company wishes to announce that it has on 30 December 2014 received in-principle approval of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Series 003 Securities.

The SGX-ST's in-principle approval for the listing and quotation of the Series 003 Securities was subject to the submission of the following:

(a) a written undertaking that the material information contained in the offering circular is the current and updated version in relation to the issuance of the Series 003 Securities;

(b) a written undertaking from the Company that the Series 003 Securities will only be offered to the persons specified in Sections 274 and 275 of the Securities and Futures Act (Chapter 289 of Singapore) (the "**SFA**") in Singapore (or such equivalent terms in the relevant jurisdictions where the Series 003 Securities are subscribed);

(c) a written confirmation from the Issuer that the offering circular and pricing supplement contain all information that the persons specified in Sections 274 and 275 of the SFA in Singapore (or such equivalent terms in the relevant jurisdictions where the Series 003 Securities are subscribed) would customarily expect to see in introductory documents or offering circulars for similar issues;

(d) a duly signed undertaking in the format set out in Appendix 2.3.1 of the SGX-ST Listing Manual; and

(e) a copy of the signed subscription agreement, agent bank agreement, fiscal and agency agreement.

The SGX-ST's in-principle approval for the listing and quotation of the Series 003 Securities to be issued pursuant is not to be taken as an indication of the merits of the Programme or the Series 003 Securities.

By Order of the Board

Yeo Chee Neng
Chief Executive Officer

30 December 2014

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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