

SURBANA JURONG PRIVATE LIMITED
(Incorporated in the Republic of Singapore)
Company Registration No. 201428879H

SUBSCRIPTION OF UP TO S\$500,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF FIXED RATE BONDS DUE 2029 (THE “BONDS”) AND 300,000,000 DETACHABLE WARRANTS (THE “WARRANTS”) ISSUED BY CHANGI AIRPORTS INTERNATIONAL PTE. LTD.

Surbana Jurong Private Limited (the “**Company**”) wishes to announce that Surbana Jurong Capital (Aviation) Pte. Ltd. (“**SJ Aviation**”), an indirect wholly-owned subsidiary of the Company, has on 27 March 2019 entered into a subscription agreement with Changi Airports International Pte. Ltd. (the “**Issuer**”) to subscribe for the abovementioned Bonds and Warrants.

The Bonds which may be issued in one or more tranche(s), bear interest at the rate of 5.00% per annum and mature on the tenth anniversary of the date of issue of the first tranche of the Bonds. The Warrants will be issued subject to and with the benefit of a deed poll dated 27 March 2019 and executed by the Issuer, and are exercisable into shares in the capital of certain subsidiaries of the Issuer.

The subscription of the Bonds and Warrants will enable the Company to potentially gain exposure to the Issuer’s portfolio of international airport assets. This is in line with the aim of the Company to provide multi-disciplinary design and engineering services for infrastructure projects such as airports.

This subscription will be funded by the Company’s internal resources, as well as shareholder’s equity which will be made available to the Company when the Company is due to make payment to the Issuer for the Bonds.

Surbana Jurong Private Limited
27 March 2019