THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF SECURITYHOLDERS. If Securityholders (as defined below) are in doubt about any aspect of the Proposal (as defined below) are in doubt about any aspect of the Proposal (as defined below) are in doubt about any aspect of the Proposal (as defined below) and/or the action they should take, they should seek their own financial advice immediately from their stockbroker, bank manager, solicitor, accountant or other independent financial advise



EZION HOLDINGS LIMITED

(Incorporated in the Republic of Singapore) of the holders of the

Series 003 S\$110,000,000 4.70% notes due 2019 (ISIN: SG56F6993056) (the "Series 003 Securities") Series 004 \$\$60,000,000 4.60% notes due 2018 (ISIN: \$G57D3995685) (the "Series 004 Securities") Series 005 \$\$50,000,000 4.85% notes due 2019 (ISIN: \$G60F1000004) (the "Series 005 Securities")

Series 006 \$\$55,000,000 5.10% notes due 2020 (ISIN: \$G6PB3000008) (the "Series 006 Securities");
Series 007 \$\$150,000,000 4.875% notes due 2021 (ISIN: \$G6RD2000001) (the "Series 007 Securities"); and rities" and, together with the Series 003 Securities, the Series 004 Securities, the Series 005 Securities and the Series 007 Securities, each a "Series of Securities" and, together, the "Securities") Series 008 S\$150,000,000 7,00% subordinated perpetual securities (ISIN: SG6UH9000009) (the "Series 008 Sec in each case issued under the \$\$1,500,000,000 Multicurrency Debt Issuance Programme of Ezion Holdings Limited

NOTICE IS HEREBY GIVEN that, pursuant to the provisions of the Third Schedule of the Trust Deed dated 9 May 2012 (the "MTN Trustee"), as issuer, and (2) DBS Trustee Limited (the "Issuer"), as itsuer, of each Series of Securities (collectively, the "Securityholders"), meetings (the "Meetings") and each, a "Meeting") of the Securityholders of each Series of Securities convened by the Issuer will be held for the purpose of considering and, if thought fit, passing the following respective resolutions which will each be proposed as an Extraordinary Resolution of the Securities in accordance with the provisions of the MTN Trust Deed. The Meeting for each Series of Securities will be held at 8 Wilkie Road, #03-08 Wilkie Edge, Singapore 228095 on 20 November 2017 at:

- (a) in respect of the holders of the Series 003 Securities, 9.00 a.m. (Singapore time) (the "Series 003 Meeting");
- in respect of the holders of the Series 004 Securities, 9.30 a.m. (Singapore time) (or such later time as the Meeting in respect of the holders of the Series 003 Securities convened for the same day shall have concluded or adjourned) (the "Series 004 Meeting")
- in respect of the holders of the Series 005 Securities, 10.00 a.m. (Singapore time) (or such later time as the Meeting in respect of the holders of the Series 004 Securities convened for the same day shall have concluded or adjourned) (the "Series 005 Meeting");
- (d) in respect of the holders of the Series 006 Securities, 10.30 a.m. (Singapore time) (or such later time as the Meeting in respect of the holders of the Series 005 Securities convened for the same day shall have concluded or adjourned) (the "Series 006 Meeting"); in respect of the holders of the Series 007 Securities, 11.00 a.m. (Sinoapore time) (or such later time as the Meeting in respect of the holders of the Series 006 Securities convened for the same day shall have concluded or adjourned) (the "Series 007 Meeting"); and
- in respect of the holders of the Series 008 Securities, 11.30 a.m. (Singapore time) (or such later time as the Meeting in respect of the holders of the Series 007 Securities convened for the same day shall have concluded or adjourned) (the "Series 008 Meeting").

- Capitalised or other terms used but not defined in this Notice shall, unless the context otherwise requires, have the meanings set out in the consent solicitation statement dated 23 October 2017 (the "Consent Solicitation Statement") issued by the Issuer

- Any reference in any of the Extraordinary Resolutions below to the "relevant Series of Securities" shall be deemed to be a reference to:
- (a) where such Extraordinary Resolution is put forth for a vote in the Series 003 Meeting, the Series 003 Securities;
- where such Extraordinary Resolution is put forth for a vote in the Series 004 Meeting, the Series 004 Securities:
- where such Extraordinary Resolution is put forth for a vote in the Series 005 Meeting, the Series 005 Securities;
- where such Extraordinary Resolution is put forth for a vote in the Series 006 Meeting, the Series 006 Securities; and
- where such Extraordinary Resolution is put forth for a vote in the Series 007 Meeting, the Series 007 Securities EXTRAORDINARY RESOLUTION NO. 1

FOR THE HOLDERS OF EACH OF THE SERIES 003 SECURITIES, SERIES 004 SECURITIES, SERIES 005 SECURITIES, SERIES 006 SECURITIES AND SERIES 007 SECURITIES

in relation to the interest for the relevant Series of Securities

- approval be and is hereby given for the amendment of the interest provisions of the Extraordinary Resolution No. 1 of the relevant Series of Securities to but excluding the date the first of any of the Extraordinary Resolution No. 1 of the relevant Series of Securities to but excluding the date the first of any of the Extraordinary Resolution No. 1 of the relevant Series of Securities is passed, provided that Shareholders approve the Shareholders' Extraordinary Resolution(s) on or before 31 March 2018, such that the amount of interest payable during such period may be paid in the form of either (y) a number of Shares equal to such interest amount divided by \$\$0.2763 (which is also the initial Conversion Price specified in the Refinancing Series B Convertible Bonds, or (z) where a Securityholder delivers a notice to receive Refinancing Series A Non-Convertible Bonds, an equivalent principal amount of Interest Notes to be issued by the Issuer on the same date as the issue date of the Refinancing Series A Non-Convertible Bonds as described in paragraph (e) below;
- (iii) approval be and is hereby given for the amendment of the interest provisions of the relevant Series of Securities such that no interest shall accrue or be payable on the relevant Series of Securities from and including the date the first of any of the Extraordinary Resolution No. 1 of any Series of Securities is passed, provided that Shareholders approve the Shareholders' Extraordinary Resolution No. 1 of any Series of Securities is passed, provided that Shareholders approve the Shareholders' Extraordinary Resolution No. 1 of any Series of Securities is passed.
- Note: Securityholders of the relevant Series of Securities will receive 0.25% per annum under the Refinancing Series B Convertible Bonds, as the case may be, from and including the date of Extraordinary Resolution No. 1, provided that Shareholders approve the Shareholder (iii) the Securityholders of the relevant Series of Securities (other than the interest described in paragraph (a)(i) above) that was or would be due and payable on all relevant Interest Payment Dates, as the case may be, that occurred or will occur on or after the Interest Payment Date immediately preceding the
- date the first of any of the Extraordinary Resolution No. 1 of any Series of Securities is passed, and the occurrence of any Event of Default or, as the case may be, Potential Event of Default as a result of any such non-payment of the interest on the relevant Series of Securities that was or would be due and payable on all such Interest Payment Dates; and
- (iv) if the Shareholders' Extraordinary Resolution(s) are not passed by Shareholders on or before 31 March 2018, the Rate of Interest, the Interest Payment Dates and form of payment amount of interest applicable to the relevant amount of interest applicable to the relevant series of Securities shall revert to the Rate of Interest Payment Dates and form of payment of the relevant amount of interest applicable to the relevant series of Securities shall revert to the Rate of Interest Payment Dates and form of payment applicable prior to the date of this Extraordinary Resolution No. 1 of the relevant Series of Securities as if the amendments described in paragraphs (a)(iii) above were not approved and the waiver described in paragraphs (a)(iii) were not granted, in each case provided that where an Interest Payment Date occurs on or prior to 31 March 2018, then it shall not be an Event of Default or a Potential Event of Default if the Issuer pays the amount of interest that is due and payable on such Interest Payment Date within 30 days of the earlier of the Shareholders' Meeting or 31 March 2018; the Securityholders of the relevant Series of Securities waive any requirement, covenant and term in the MTN Trust Deed and the relevant Series of Securities that would be breached as a result of or arising in connection with the Refinancing and the transactions contemplated thereby and waive the occurrence of any Event of Default or, as the case may be. Potential Event of Default that may

approval be and is hereby given for the amendment of the negative pledge set out in Clause 5.1 of the MTN Trust Deed and Condition 4(a) of the relevant Series of Securities to insert an additional exception allowing the Issuer and its Subsidiaries to orant any security in connection with the transactions contemplated by the Refinancing, and the Securityholders of the relevant Series of Securities approval be and is network preductive ment, covenant and term in the MTN Trust Deed and the relevant Series of Securities which would be breached and the occurrence of any Event of Default to, as the case may be, Potential Event of Default that may have occurred or may occur a raising in connection with the grant of an additional redemption option to provide that the Issuer may redeem all (but not some only) of the relevant Series of Securities, at its option, by giving no fewer than five days' notice of such redemption, on any date falling on or prior to 30 days after the Shareholders' Extraordinary Resolution(s)

- have occurred or may occur in connection with the Refinancing and the transactions contemplated thereby approval be and is hereby given for the deletion of the financial covenants set out in Clause 5.2 of the MTN Trust Deed and Condition 4(b) of the relevant Series of Securities, the Securityholders of the relevant Series of Securities and waive the occurrence of any Event of Default to relevant Series of Securities and waive the financial covenants contained in Clause 5.2 of the MTN Trust Deed and Condition 4(b) of the relevant Series of Securities and waive the occurrence of any Event of Default that may have occurrence or any existing or future non-compliance with the financial covenants contained in Clause 5.2 of the MTN Trust Deed and Condition 4(b) of the relevant Series of Securities and waive the occurrence of any Event of Default that may have occurrence or any existing or future non-compliance with the financial covenants contained in Clause 5.2 of the MTN Trust Deed and Condition 4(b) of the relevant Series of Securities and waive the occurrence of any Event of Default that may have occurrence or any existing or future non-compliance with the financial covenants.
- are passed (the "Redemption Date"), at the Refinancing Series B Convertible Bonds to be issued by the Issuer at an issue price of 100 per cent. of the principal amount of the Refinancing Series A Non-Convertible Bonds, if and to the extent elected by the Issuer of the principal amount of the Refinancing Series A Non-Convertible Bonds, if and to the extent elected by the Issuer of the principal amount of the Refinancing Series A Non-Convertible Bonds, if and to the extent elected by the Issuer of the principal amount of the Refinancing Series A Non-Convertible Bonds, if and to the extent elected by the Issuer of the principal amount of the Refinancing Series A Non-Convertible Bonds, if and to the extent elected by the Issuer of the principal amount of the Refinancing Series A Non-Convertible Bonds, if and to the extent elected by the Issuer of the principal amount of the Refinancing Series A Non-Convertible Bonds, if and to the extent elected by the Issuer of the principal amount of the Refinancing Series A Non-Convertible Bonds to be issued by the Issuer at an issue price of 100 per cent. of the principal amount of the Refinancing Series A Non-Convertible Bonds to be issued by the Issuer at an issue price of 100 per cent. of the principal amount of the Refinancing Series A Non-Convertible Bonds to be issued by the Issuer at an issue price of 100 per cent. of the principal amount of the Refinancing Series A Non-Convertible Bonds to be issued by the Issuer at an issue price of 100 per cent. of the principal amount of the Refinancing Series A Non-Convertible Bonds to be issued by the Issuer at an issue price of 100 per cent. of the principal amount of the Refinancing Series A Non-Convertible Bonds to be issued by the Issuer at an issue price of 100 per cent. of the principal amount of the Refinancing Series A Non-Convertible Bonds to be issued by the Issuer at an issue price of 100 per cent. of the Principal amount of the Refinancing Series B Convertible Bonds to be issued by the Issuer at an issue price of 100 pe with respect to the relevant Series of Securities on or prior to such date, the Issuer shall pay the Refinancing Redemntion Amount in the form of Refinancing Series B Convertible Bonds:
- approval be and is hereby given for the addition and, where appropriate, deletion of consequential provisions in the MTN Trust Deed and the relevant Series of Securities relating to any of the above; every abrogation, modification, compromise or arrangement in respect of the rights of the Securityholders appertaining to the relevant Series of Securities against the Issuer involved in or resulting from the modifications referred to in paragraphs (a) to (f) of this Extraordinary Resolution No. 1 of the relevant Series of Securities be sanctioned; the MTN Trustee be authorised, directed, empowered and requested to concur in the modification, signed by the Chairman of the Meeting and, for the purposes of identification, signed by the Chairman of the Meeting, with such amendments (if any) as the MTN Trustee may in its absolute discretion decide and to concur in and do all acts and things as the MTN Trustee may in its absolute discretion consider necessary, desirable or expedient to give effect to and implement this Extraordinary Resolution No. 1 of the relevant Series of Securities; and

- Capitalised or other terms used but not defined in this Extraordinary Resolution No. 1 shall, unless the context otherwise requires, have the meanings set out in the consent solicitation statement dated 23 October 2017 issued by Ezion Holdings Limited." EXTRAORDINARY RESOLUTION NO 2
- FOR THE HOLDERS OF FACH OF THE SERIES 003 SECURITIES SERIES 004 SECURITIES SERIES 005 SECURITIES SERIES 006 SECURITIES AND SERIES 007 SECURITIES

have occurred or may occur in connection with the Refinancing and the transactions contemplated thereby;

If Extraordinary Resolution No. 1 is not passed in relation to the relevant Series of Securities:

the Securityholders of the relevant Series of Securities waive any requirement, covenant and term in the MTN Trust Deed and the relevant Series of Securities that would be breached as a result of or arising in connection with the Refinancing and the transactions contemplated thereby and waive the occurrence of any Event of Default or, as the case may be, Potential Event of Default that may approval be and is hereby given for the deletion of the financial covenants set out in Clause 5.2 of the MTN Trust Deed and Condition 4(b) of the relevant Series of Securities and waive the occurrence of any Event of Default (as defined in the MTN Trust Deed) or, as the case may be, Potential Event of Default (as defined in the MTN Trust Deed) or, as the case may be expected or may occur in connection with any existing or future non-compliance with the financial covenants contained.

- in Clause 5.2 of the MTN Trust Deed and Condition 4(b) of the relevant Series of Securities;
- approval be and is hereby given for the deletion of the negative pledge set out in Clause 5.1 of the MTN Trust Deed and Condition 4(a) of the relevant Series of Securities waive any requirement, covenant and term in the MTN Trust Deed and the relevant Series of Securities which would be breached and waive the occurrence of any Event of Default or, as the case may be, Potential Event of Default that may have occurred or may occur as a result of or arising in connection with the grant of any security in connection; approval be and is hereby given for the addition and, where appropriate, deletion of consequential provisions in the MTN Trust Deed and the relevant Series of Securities relating to any of the above;
- the MTN Trustee be authorised, directed, empowered and requested to concur in the modifications referred to in paragraphs (a) to (e) of this Extraordinary Resolution No. 2 of the relevant Series of Securities and execute all documents, notices, forms, instruments or agreements (including, without limitation, the Supplemental Trust Deed in the form of the draft to be produced at the Meeting and, for the purposes of identification, signed by the Chairman of the Meeting, with such amendments (if any) as the MTN Trustee may approve or require) to give effect to and to implement this Extraordinary Resolution No. 2 of the relevant Series of Securities; and things as the MTN Trustee may in its absolute discretion consider necessary, desirable or expedient to give effect to and implement this Extraordinary Resolution No. 2 of the relevant Series of Securities; and

every abropation, modification, compromise or arrangement in respect of the rights of the Securityholders appertaining to the relevant Series of Securities against the Issuer involved in or resulting from the modifications referred to in paragraphs (a) to (d) of this Extraordinary Resolution No. 2 of the relevant Series of Securities be sanctioned

- Capitalised or other terms used but not defined in this Extraordinary Resolution No. 2 shall, unless the context otherwise requires, have the meanings set out in the consent solicitation statement dated 23 October 2017 issued by Ezion Holdings Limited.
- **EXTRAORDINARY RESOLUTION NO. 1**

the MTN Trustee be discharged and exonerated from all liability for which it may become responsible under the MTN Trust Deed or the relevant Series of Securities in respect of any act or omission in connection with this Extraordinary Resolution No. 2 of the relevant Series of Securities

the MTN Trustee be discharged and exonerated from all liability for which it may become responsible under the MTN Trust Deed or the relevant Series of Securities in respect of any act or omission in connection with the Extraordinary Resolution No. 1 of the relevant Series of Securities

FOR THE HOLDERS OF THE SERIES 008 SECURITIES

in relation to the distributions for the Series 008 Securities approval be and is hereby given for the amendment of the distribution provisions of the Series 008 Securities (including Condition 4 and items 8 and 19 of the Pricing Supplement relating to the Series 008 Securities) as follows

(A) provided that Shareholders approve the Shareholders 'Extraordinary Resolution(s) on or before 31 March 2018, item 8(i) (Distribution Rate shall be in respect of the period from, and including, the Distribution Commencement Date to but excluding the date the first of any of the Extraordinary Resolution No. 1 of any Series of Securities is passed (the "Distribution Payment Reset Date"), 7.00 per cent. per annum.

- in respect of the period from, and including, the Distribution Payment Reset Date to but excluding the Step-Up Date, 0.25 per cent. per annum; and in respect of the period from, and including, the Step-Up Date and each Reset Date falling thereafter to, but excluding the immediately following Reset Date, the Relevant Reset Distribution Rate
- where "Step-Up Date" shall mean the date that is seven years after the Distribution to the Reset Date and "Relevant Reset Date and "Relevant Reset Date and shall increase from the Distribution Rate applicable on the immediately preceding Reset Date (or, in relation to the Reset Date immediately after the Step-Up Date, the Step-Up Date) by 1.00% per annum on each immediately succeeding Reset Date falling thereafter with respect to any Arrears of Distribution (and any Additional Distribution Amount) or any distribution that accrues from the Distribution Payment Date immediately preceding the date of this Extraordinary Resolution No. 1 of the Series 008 Securities to but excluding the Distribution Payment Reset Date, provided that Shareholders approve the Shareholders' Extraordinary Resolution (so the Shareholders) and the Distribution Payment Date immediately preceding the Distribution Payment
- item 19(iii) of such Pricing Supplement (Distribution Payment Dates) shall be amended to the effect that the existing Distribution Payment Dates of 19 May and 19 November in each year shall apply only to such dates that occur prior to the Distribution Payment Date that will occur on or after the Distribution Payment Reset Date shall be such that each Distribution Payment Date immediately after the Distribution Payment Reset Date occurs semi-annually on the same day and month as, and the same day but six calendar months after the month of, the Distribution Payment Reset Date as the case may be: and Condition 4(g) of the Series 008 Securities shall be amended to the effect that (1) the amount of distribution Payment Date (or, if such Distribution Payment Date (or, if such Distribution Payment Date). Date is the first Distribution Payment Date after the Distribution (A) the waiver of the non-payment of any and all distribution (other than the distribution described in paragraph (a)(i) above) that was or would be due and payable on all relevant Distribution Payment Dates;

on or before 31 March 2018, such amount of any Arrears of Distribution (and any Additional Distribution payable during such period may be paid in the form of either (y) a number of Shares equal to any Arrears of Distribution or such distrib

- Series of Securities is passed, and (B) the agreement that any such non-payment under Condition 9(a), a failure to make payment under Condition 9(b), nor give rise to a right to institute proceedings or take any action against the Issuer under Condition 9(b), and 9(e) of the Series 008 Securities; and

 (iii) if the Shareholders' Extraordinary Resolution(s) is not passed by Shareholders on or before 31 March 2018, the Distribution Rate and form of payment applicable prior to the date of this Extraordinary Resolution No. 1 of the Series 008 Securities as if the amendments described in paragraph (a)(i) above were not granted, in each case provided that where a Distribution Payment Date occurs on or prior to 31 March 2018, then a non-payment under Conditions 9(c), 9(d) and 9(e) of the Series 008 Securities as if the amendments described in paragraph (a)(ii) above were not approved and the waiter described in paragraph (a)(ii) above were not approved and the waiter as considered and the waiter as conside
- the approval to amend the Specified Denominations and Calculation Amount in item 6 of the Pricing Supplement relating to the Series 008 Securities and to amend the Early Redemption Amount(s) per Calculation Amount payable on redemption and/or the method of calculating the same in item 10(i) of such Pricing Supplement from \$\$250,000 to \$\$50,000; the approval to amend item 13 of the Pricing Supplement relating to the Series 008 Securities to make applicable, to become effective on the effective Date shall occur on or prior to 30 days after the Shareholders' Extraordinary Resolution(s) are passed (the "Redemption Date"), and upon the occurrence of such Effective Date, such Condition 4(k), to be amended as appropriate so that the conversion provisions relating to the Refinancing Series B Convertible Bonds are also reflected in Condition 4(k) mutatis mutandis, shall apply to the Series 008 Securities other than the Expiration Date, which (in the case of the Series 008 Securities) shall be on the date that is four years from the date the first of any of the Extraordinary Resolution No. 1 of any Series of Securities is passed the approval for the addition in Condition 5 of the Series 008 Securities of an additional redemption option to provide that on the Effective Date, the Issuer shall, if and to the extent elected by the Securityholders of the relevant Series of Securities on or prior to the last date that voting instruction forms could be validly submitted with respect to this Extraordinary Resolution No. 1, redeem the

Series 008 Securities of such holder on or before the Effective Date at the Refinancing Redemption Amount, payable entirely in the form of Refinancing Series C Non-Convertible Bonds. For the avoidance of doubt, such additional redemption option shall not apply to (and the Issuer shall not redeem) any Series 008 Securities on or prior to the last date that voting instruction forms could be validly submitted with respect to this Extraordinary Resolution No. 1;

- the approval for the addition and, where appropriate, deletion of consequential provisions in the MTN Trust Deed and the Series 008 Securities relating to any of the above; every abrogation, modification, compromise or arrangement in respect of the rights of the Securityholders appertaining to the Series 008 Securities be sanctioned;
- the MTN Trustee be authorised, directed, empowered and requested to concur in the modifications referred to in paragraphs (a) to (f) of this Extraordinary Resolution No. 1 of the Series 008 Securities and execute all documents, notices, forms, instruments, consents or agreements (including, without limitation, the Supplemental Trust Deed in the form of the draft to be produced at the Meeting and, for the purposes of identification, signed by the Chairman of the Meeting, with such amendments (if any) as the MTN Trustee may in its absolute discretion consider necessary, desirable or expedient to give effect to and implement this Extraordinary Resolution No. 1 of the Series 008 Securities; and the MTN Trustee be discharged and exonerated from all liability for which it may become responsible under the MTN Trust Deed or the Series 008 Securities in respect of any act or omission in connection with this Extraordinary Resolution No. 1 of the Series 008 Securities. Capitalised or other terms used but not defined in this Extraordinary Resolution No. 1 shall, unless the context otherwise requires, have the meanings set out in the consent solicitation statement dated 23 October 2017 issued by Ezion Holdings Limited.
 - Background All references to "Meeting" or "Meetings" shall, unless the context otherwise requires, also mean any adjourned Meeting or (as the case may be) Meetings. The Consent Solicitation Statement relating to the Extraordinary Resolutions and the Proposal, a copy of which will be made available for collection by the holders of each Series of Securities as indicated below, explains the background to and reasons for, gives details of, and invites Securityholders to approve

(at the relevant Meeting), inter alia, as follows: In relation to the Series 003 Securities, Series 004 Securities, Series 005 Securities, Series 006 Securities and Series 007 Securities:

(i) amend the interest provisions of each such Series of Securities to reduce the Rate of Interest, and issue Interest Notes or Securities and (iii) waive the occurrence of any existing or future Event of Default or, as the case may be, Potential Event of Default as a result of any such non-payment of interest; waive the occurrence of any existing or future Event of Default or, as the case may be, Potential Event of Default as described herein;

- delete the financial covenants and waive non-compliance with any such covenant and term in the MTN Trust Deed and the relevant Series of Securities; amend the negative pledge and waive non-compliance with any such covenant and term in the MTN Trust Deed and the relevant Series of Securities; and add an additional redemption option to provide that the Issuer may redeem all (but not some only) of the Relevant Series of Securities elects to receive an equivalent principal amount of Refinancing Series B Convertible Bonds, unless the Securityholders of the relevant Series of Securities elects to receive an equivalent principal amount of
- Refinancing Series A Non-Convertible Bonds. and if the foregoing is not passed by the Securityholders of the relevant Series of Securities (other than the Series 008 Securities) to approve at the same Meeting immediately after the results of the voting with respect to the foregoing is announced, to provide certain waivers and amend certain provisions of such Series of Securities (other than the Series 008 Securities) as follows: waive the occurrence of any existing or future Event of Default or, as the case may be, Potential Event of Default as described herein;
- delete the financial covenants and waive non-compliance with any such covenant and term in the MTN Trust Deed and the Securities (other than the Series 008 Securities); and delete the negative pledge and waive non-compliance with any such covenant and term in the MTN Trust Deed and the relevant Series of Securities (other than the Series 008 Securities); and
- In relation to the Series 008 Securities: (ii) amend the distribution provisions of the Series 008 Securities to reduce the Distribution Nate, issue Distribution Notes or Shares in payment of the acte the first of the Extraordinary Resolution No. 1 of any Series of Securities is passed. (iii) amend the step-up distribution provision, (iiii) waive the non-payment of any and all distribution on such Securities
- other than as specified), and (iv) agree that any such non-payment shall not be a non-payment event, not be a failure to make payment, nor give rise to a right to institute proceedings or take any action against the Issue amend the Series 008 Securities to enable the Series 008 Securities to be convertible; and add an additional redemption option to the Series 008 Securities to provide that if the Series 008 Securities of such holder of the Series 008 Securities may elect to require the Issuer to redeem the Series 008 Securities may elect to require the Issuer to redeem the Series 008 Securities may elect to require the Issuer to redeem the Series 008 Securities may elect to require the Issuer to redeem the Series 008 Securities may elect to require the Issuer to redeem the Series 008 Securities may elect to require the Issuer to redeem the Series 008 Securities may elect to require the Issuer to redeem the Series 008 Securities may elect to require the Issuer to redeem the Series 008 Securities may elect to require the Issuer to redeem the Series 008 Securities may elect to require the Issuer to redeem the Series 008 Securities may elect to require the Issuer to redeem the Series 008 Securities may elect to require the Issuer to redeem the Series 008 Securities may elect to require the Issuer to redeem the Series 008 Securities may elect to require the Issuer to redeem the Series 008 Securities may elect to require the Issuer to redeem the Series 008 Securities may elect to require the Issuer to redeem the Series 008 Securities may elect to require the Issuer to redeem the Series 008 Securities may elect to require the Issuer to redeem the Series 008 Securities may elect to require the Issuer to redeem the Series 008 Securities may elect to require the Issuer to redeem the Series 008 Securities may elect to require the Issuer to redeem the Series 008 Securities of the Issuer to redeem the Series 008 Securities of the Issuer to redeem the Series 008 Securities of the Issuer to redeem the
- all as more fully described in the Consent Solicitation Statement (the "Proposal"). If the Extraordinary Resolution No. 1 and, if applicable for the relevant Series of Securities, the Extraordinary Resolution No. 2, for a Series is duly passed at the relevant Series to which such Extraordinary Resolution relates. While the Supplemental Trust

Deed for the relevant Series of Securities is expected to be executed if and promptly after the applicable Extraordinary Resolution of such Series of Securities is duly passed, the proposed amendments to the terms of the MTN Trust Deed and the Conditions of such Series of Securities as described in such Extraordinary Resolution will not become effective until the conditions precedent contained in such Supplemental Trust Deed have been satisfied and/or waived (including the passing of the Shareholders' Extraordinary Resolution(s)).

If such conditions precedent are satisfied and/or (other than the passing of the Shareholders' Extraordinary Resolution(s)) waived, the Issuer will have the right, at its option by giving no fewer than five days' notice, redeem all (but not some only) of the Securities of such Series as described above. If such redemption takes place, the Securities of such Series will no longer be outstanding and the curityholders of such Series will not be entitled to any further payments in respect of the Securities of such Series after such redemption. A Securityholder who submits or delivers Voting Instructions voting Instructions voting Instructions voting in favour of both Extraordinary Resolutions of the relevant Series 08 Securities, or, in relation to the Series 008 Securities, voting in favour of Extraordinary Resolutions No. 1, in each case on or prior to the Consent Deadline (and such Voting Instruction is not subsequently revoked or amended) will, subject to the fulfillment of the Settlement Conditions, be eligible to receive a payment by the Issuer of 6,000 Consent Fee Shares, subject to the Settlement Conditions being fulfilled. If a Securityholder who is entitled to the Consent Fee elects to receive Refinancing Series A Non-Convertible Bonds, such Securityholder shall be deemed to have instructed the Issuer may make arrangements (at its discretion) for the sale of, such number of Shares such Securityholder would be entitled to, and the proceeds

of such sale (after deduction of any applicable brokerage fees and applicable taxes) shall be paid to such Securityholder. Details of eligibility to receive, and payment of, the Consent Fee may be found in the section hereof entitled "Consent Fee" All of the dates and times herein are subject to earlier deadlines or other timings that may be set by The Central Depository (Pte) Limited ("CDP") or any intermediary. Securityholders are advised to check with the bank, securities broker, CDP or other intermediary through which they hold their Securities whether such intermediary applies different deadlines for any of the events specified herein, and then to adhere to such deadlines if such deadlines are prior to the deadlines set out herein. THE CONSENT SOLICITATION STATEMENT IS IMPORTANT AND REQUIRES SECURITYHOLDERS' IMMEDIATE ATTENTION. If Securityholders are in doubt about any aspect of the Proposal and/or the action Securityholders should take, Securityholders should consult immediately their respective stockbroker, bank manager, solicitor, accountant or other independent financial adviser. Procedure For Inspection And Collection Of Docume

. Inspection Securityholders may, in respect of:

the Series 003 Securities, from 23 October 2017, between 8.30 a.m. to 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to 9.00 a.m. (Singapore time) on 18 November 2017; the Series 004 Securities, from 23 October 2017, between 8.30 a.m. to 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to 9.30 a.m. (Singapore time) on 18 November 2017;

the Series 005 Securities, from 23 October 2017, between 8.30 a.m. to 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to 10.00 a.m. (Singapore time) on 18 November 2017;

Instruction Form and the Tax Residency Declaration Form at the Meeting Ágent's Office from

- the Series 006 Securities, from 23 October 2017, between 8.30 a.m. to 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to 10.30 a.m. (Singapore time) on 18 November 2017; the Series 007 Securities, from 23 October 2017, between 8.30 a.m. to 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to 11.00 a.m. (Singapore time) on 18 November 2017; and
- the Series 008 Securities, from 23 October 2017, between 8.30 a.m. to 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to 11.30 a.m. (Singapore time) on 19 November 2017, inspect copies of the following documents at the office of Tricor Singapore Pte. Ltd. (trading as Tricor Barbinder Share Registration Services), in its capacity as the meeting agent (the "Meeting Agent"), at 80 Robinson Road, #11-02, Singapore 068898 (the "Meeting Agent"), and, from the time 15 minutes prior to and during the relevant Meeting at 8 Wilkie Road, #03-08 Wilkie Edge, Singapore 228095
- the MTN Trust Deed (including the Conditions of the Securities); (in respect of the holders of the Series 003 Securities) the Pricing Supplement dated 20 May 2013 relating to the Series 003 Securities;
- (in respect of the holders of the Series 004 Securities) the Pricing Supplement dated 16 August 2013 relating to the Series 004 Securities; (in respect of the holders of the Series 005 Securities) the Pricing Supplement dated 21 January 2014 relating to the Series 005 Securities; (in respect of the holders of the Series 006 Securities) the Pricing Supplement dated 11 March 2014 relating to the Series 006 Securities;
- (in respect of the holders of the Series 007 Securities) the Pricing Supplement dated 6 June 2014 relating to the Series 007 Securities; and (in respect of the holders of the Series 008 Securities) the Pricing Supplement dated 17 November 2014 relating to the Series 008 Securities. 2.2. Collection Copies of the Consent Solicitation Statement will be mailed to the Securityholders with an address in Singapore. The forms of the Voting Instruction Form (both as referred to below) are appended to the Consent Solicitation Statement. In addition, Securityholders may collect copies of the Consent Solicitation Statement, the Voting Instruction Form (both as referred to below) are appended to the Consent Solicitation Statement. In addition, Securityholders may collect copies of the Consent Solicitation Statement, the Voting Instruction Form (both as referred to below) are appended to the Consent Solicitation Statement. In addition, Securityholders may collect copies of the Consent Solicitation Statement.
- (in respect of the Series 004 Securities) 23 October 2017, between 8.30 a.m. to 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to 9.30 a.m. (Singapore time) on 18 November 2017; (in respect of the Series 005 Securities) 23 October 2017, between 8.30 a.m. to 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to 10.00 a.m. (Singapore time) on 18 November 2017; (in respect of the Series 006 Securities) 23 October 2017, between 8.30 a.m. to 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to 10.30 a.m. (Singapore time) on 18 November 2017;
- (in respect of the Series 007 Securities) 23 October 2017, between 8.30 a.m. to 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to 11.00 a.m. (Singapore time) on 18 November 2017; and (in respect of the Series 008 Securities) 23 October 2017, between 8.30 a.m. to 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to 11.30 a.m. (Singapore time) on 19 November 2017.

(in respect of the Series 003 Securities) 23 October 2017, between 8.30 a.m. to 5.00 p.m. (Sinoapore time) from Mondays to Fridays (excluding public holidays), up to 9.00 a.m. (Sinoapore time) on 18 November 2017;

General In accordance with market practice, none of the MTN Trustee, the MTN Issuing and Paying Agent, the Refinancing Bonds Trustee, the Refinancing Bonds Trustee, the MTN Issuing and Paying Agent, the Refinancing Bonds Trustee, the Refinancing Bonds Trustee, the Refinancing Bonds Trustee, the MTN Issuing and Paying Agent, the Refinancing Bonds Trustee, the Refinancing Bonds Trustee, the MTN Issuing and Paying Agent, the Refinancing Bonds Trustee, the Refinancing Bonds Trustee, the MTN Issuing and Paying Agent, the Refinancing Bonds Trustee, the Refinancing Bonds Trustee, the MTN Issuing and Paying Agent, the Refinancing Bonds Trustee, the Refinancing Bonds Trustee, the MTN Issuing and Paying Agent, the Refinancing Bonds Trustee, the MTN Issuing and Paying Agent, the Refinancing Bonds Trustee, the Refi