

Silver Oak Ltd.

(Company Registration No. 200611995N)

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ANNOUNCEMENT

INTEREST PAYMENT RELATING TO CLASS A SECURED FLOATING RATE NOTES DUE 2018 BY SILVER OAK LTD. PURSUANT TO THE S\$10 BILLION MULTICURRENCY SECURED MEDIUM TERM NOTE PROGRAMME

Pursuant to Rule 747 (2) of the Listing manual of the Singapore Exchange Securities Trading Limited, Silver Oak Ltd. wishes to announce the following interest payment in respect of the US\$645 Million (S\$800 Million) Floating Rate Notes Due 2018 (the "Series 002 Notes") issued under the S\$10 Billion Multicurrency Secured Medium Term Note Programme.

Issue Nominal USD : US\$645 Million (S\$800 Million)

ISIN Number : XS0638113190 /

Interest Period : From 21 December 2015 to 21 March 2016 /

Number of Days : 91 days /

Interest Rate : 2.0195% per annum /

Interest Amount : US\$1,020.97 / for the coupon amount of each Note having a
principal sum of US\$200,000
Total amount: US\$3,292,626.46 /

Payment Date : 21 March 2016 /

Payment Agent : The Bank of New York Mellon
One Temasek Avenue #03-01
Millenia Tower
Singapore 039192 /

By Order of the Board

Chek Khai Juat /
Director
21 March 2016 /