



OUE LIMITED

(formerly known as Overseas Union Enterprise Limited)
(Incorporated in the Republic of Singapore)
Company Registration No. 196400050E
(the "**Company**")

COMMENCEMENT OF CONSENT SOLICITATION EXERCISE IN RELATION TO THE (1) S\$200,000,000 4.25 PER CENT. NOTES DUE 2019 (ISIN: SG6X22986691) (THE "SERIES 004 NOTES") ISSUED PURSUANT TO THE S\$1,000,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME OF THE COMPANY AND (2) S\$300,000,000 3.80 PER CENT. NOTES DUE 2020 (ISIN: SG6WF5000003) (THE "SERIES 005 NOTES") ISSUED PURSUANT TO THE S\$3,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME OF THE COMPANY

Reference is made to:

- (a) the Series 004 Notes and the Series 005 Notes; and
- (b) the consent solicitation statement dated 21 June 2017 issued by the Company to the holders of the Series 004 Notes and the Series 005 Notes (the "**Consent Solicitation Statement**").

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Consent Solicitation Statement.

The Company wishes to announce that it has today commenced a consent solicitation exercise (the "**Consent Solicitation**") to seek the approval of the holders of the Series 004 Notes and the Series 005 Notes by way of Extraordinary Resolutions to, *inter alia*, make certain amendments to the financial covenants in the Series 004 Notes and the Series 005 Notes as more particularly described in the Consent Solicitation Statement in order to align the aforementioned financial covenants with those under the S\$3,000,000,000 Multicurrency Debt Issuance Programme (as updated on 10 April 2017) of OUE Treasury Pte. Ltd., unconditionally and irrevocable guaranteed by the Company.

Based on the unaudited consolidated first quarter financial statements released by the Company for the financial quarter ended 31 March 2017 and as at March 2017, the Company is not in breach of any of its financial covenants under the Series 004 Notes and the Series 005 Notes and the Company is also in a net positive cash and asset position. The amendment of the aforementioned financial covenants is solely for the purpose of enabling the Company to streamline and achieve greater efficiency in its debt management across the Group.

Oversea-Chinese Banking Corporation Limited has been appointed as solicitation agent in connection with the Consent Solicitation and Tricor Singapore Pte. Ltd. (trading as Tricor Barbinder Share Registration Services) has been appointed to act as an additional issuing and paying agent in respect of the Series 004 Notes and the Series 005 Notes but solely in respect of the Consent Solicitation (in such capacity, the "**Meeting Agent**").

For further details on the Consent Solicitation, Noteholders should refer to the notice of meetings published in *The Business Times* and announced via SGXNET on 21 June 2017 and the Consent Solicitation Statement.

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Company Registration No. 196400050E
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A copy of the Consent Solicitation Statement will be mailed to persons who are shown in the records of CDP as a holder of the Notes ("**Direct Participants**") with an address in Singapore. In order to avoid any violation of laws applicable in countries other than Singapore, the Consent Solicitation Statement has not been and will not be mailed to Direct Participants who do not presently have an address in Singapore (the "**Foreign Noteholders**"). Foreign Noteholders who wish to obtain a copy of the Consent Solicitation Statement should provide in writing an address in Singapore to the Meeting Agent not later than five days before the Early Consent Fee Deadline.

In addition, Noteholders may collect copies of the Consent Solicitation Statement from the office of the Meeting Agent at the following address from 21 June 2017, at any time between 9.00 a.m. to 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays) up to (in respect of the Series 004 Notes) 10.00 a.m. (Singapore time) and (in respect of the Series 005 Notes) 10.30 a.m. (Singapore time) on 11 July 2017:

Tricor Singapore Pte. Ltd.
(trading as Tricor Barbinder Share Registration Services)
80 Robinson Road
#11-02
Singapore 068898
Contact No.: (65) 6236 3550 / 6236 3555

Shareholders of the Company who are not otherwise Noteholders will not be eligible to attend or vote at the meetings of the Noteholders, either in person or by proxy.

By Order of the Board
OUE Limited

Ng Ngai
Company Secretary

21 June 2017

NOTE: This announcement does not constitute an invitation to participate in the Consent Solicitation. No offer or invitation to issue or redeem any securities is being made pursuant to this announcement. This announcement must be read in conjunction with the Consent Solicitation Statement. This announcement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Company or any other entity.