



**ROWSLEY LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 199908381D)

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**ROWSLEY LTD. PRICED S\$100,000,000 6.50 PER CENT. NOTES DUE 2018 TO BE ISSUED PURSUANT TO ITS S\$500,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME**

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The board of directors (the “**Board**”) of Rowsley Ltd. (the “**Company**”) wishes to announce that the Company intends to issue S\$100,000,000 6.50 per cent. notes due 2018 (the “**Notes**”). The Notes will be issued under the S\$500,000,000 Multicurrency Medium Term Note Programme established by the Company on 17 November 2014 (the “**MTN Programme**”). DBS Bank Ltd. and Standard Chartered Bank have been appointed to act as the joint lead managers and joint bookrunners for the issue of the Notes.

The Notes are offered pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

The Company has priced the offering of the Notes and the principal terms of the Notes are as follows:

- Issue size** : **S\$100,000,000**
- Issue Price** : **100% of the principal amount of the Notes**
- Interest** : **6.50 per cent. per annum**
- Maturity Date** : **27 March 2018**
- Interest Reserve** : The Notes will have the benefit of security over an interest reserve account in which the Company will maintain an interest reserve equivalent to six months’ interest on the Notes.
- Change of Control Put Option** : In the event any person or persons acting together (other than any person who has a substantial shareholding (as defined in the Securities and Futures Act, Chapter 289 of Singapore) in the Company as at the date of issue of the Notes) acquires or controls more than 50 per cent. of the voting rights of the issued share capital of the Company (the “**Change of Control Event**”), the Company shall, at the option of the holder of any Note, redeem such Note on the date (or, if such date is not a business day, on the immediately preceding business day) falling a prescribed number of days to be set out in the pricing supplement relating to the Notes after the occurrence of the Change of Control Event at 101 per cent. of the principal amount of such Note, together with interest accrued to the date fixed for redemption.
- Call Option:** : The Company may elect to redeem all or some only of the Notes at any time on or after the second interest payment date of the Notes at (in the case of a redemption occurring on or after the second interest payment date up to (but excluding) the fourth interest payment date) 103.25 per cent. and (in the case of a redemption occurring on or after the fourth interest payment date) 101.625 per cent. of the principal amount of the Notes.

**The closing date for the issue of the Notes is currently expected to be on or about 27 March 2015.**

The Notes will constitute direct, unconditional and unsubordinated obligations of the Company and shall at all times rank *pari passu* and rateably without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Company from time to time outstanding. The Notes will be secured by a charge over an interest reserve account as mentioned above.

The net proceeds arising from the issue of the Notes (after deducting issue expenses) will be used for the general corporate purposes of the Company and its subsidiaries, including, but not limited to, financing investments, acquisitions and expansion, repayment of borrowings, general working capital and capital expenditure requirements of the Company and/or its subsidiaries or such other purposes as may be specified in the relevant pricing supplement.

Application will be made to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for permission to deal in, and the quotation of, the Notes. Such permission will be granted when the Notes have been admitted to the Official List of the SGX-ST. The approval in-principle from, and admission to the Official List, of the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies (if any), the MTN Programme and/or the Notes.

**BY ORDER OF THE BOARD**

KANNAN MALINI  
Company Secretary

17 March 2015

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