
ISSUE OF S\$40,000,000 5.80 PER CENT. NOTES DUE 2021 (THE "NOTES") BY THE COMPANY PURSUANT TO THE S\$300,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME (THE "PROGRAMME")

Reference is made to the announcements made by the Company on 30 August 2018, 20 September 2018 and 21 September 2018 in relation to, *inter alia*, the Invitation and the proposed issue of Notes (the "**Announcements**"). Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Announcements.

The Company wishes to announce that it has today issued S\$40,000,000 5.80 per cent. Notes due 2021 under the Programme, comprising S\$27,250,000 in aggregate principal amount of New Notes issued pursuant to the Invitation and S\$12,750,000 in aggregate principal amount of Additional Notes issued pursuant to the New Issue.

CIMB Bank Berhad acted as the sole dealer manager in relation to the Exchange Offer and as the sole lead manager in relation to the issue of the Additional Notes. The Notes will bear interest at a fixed rate of 5.80 per cent. per annum payable semi-annually in arrear. Unless previously redeemed or purchased and cancelled, the Notes shall mature on 27 September 2021.

The net proceeds arising from the issue of the Additional Notes (after deducting issue expenses) will be used for general corporate purposes, including refinancing of existing borrowings, financing investments and financing of working capital and capital expenditure requirements of the Company or its subsidiaries.

Approval-in-principle has been received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Notes on the SGX-ST. Such permission will be granted when the Notes have been admitted to the Official List of the SGX-ST. Approval in-principle from, admission to the Official List of, and quotation of the Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies (if any), the Programme or the Notes.

The Notes are expected to be listed on the SGX-ST on 28 September 2018.

BY ORDER OF THE BOARD

Tony Fong
Tan Eng Chan Gerald
Company Secretaries
27 September 2018