

GUTHRIE GTS LIMITED

(UEN/Company Registration No. 196800390N)

(Incorporated in the Republic of Singapore)

Notice to holders of the outstanding S\$125,000,000
3.70 per cent. Notes due 2018 comprised in Series 001
(ISIN: SG6Y88989414) (the “**Notes**”) of
Guthrie GTS Limited (“**Guthrie**”)

NOTICE OF REDEMPTION

Reference is made to:

- (a) the Notes which are constituted by the Trust Deed dated 11 January 2013 entered into between (1) Guthrie, as issuer, and (2) British and Malayan Trustees Limited, as trustee, as amended, modified and supplemented by the Supplemental Trust Deed dated 8 May 2015 entered into between the same parties; and
- (b) Guthrie’s notices to the holders of the Notes (the “**Noteholders**”) published in *The Business Times* on 16 April 2015 relating to the commencement of Guthrie’s invitation in relation to the Notes and on 11 May 2015 relating to the results of the meeting of the Noteholders.

NOTICE IS HEREBY GIVEN by Guthrie, pursuant to Condition 5(j) of the Notes, of its intention to redeem all of the outstanding Notes on 22 May 2015 (the “**Redemption Date**”) at 100.00 per cent. of the nominal amount of the Notes, together with a prepayment fee of 1.85 per cent. of the nominal amount of such Notes and interest accrued to (but excluding) the Redemption Date.

Guthrie shall make or cause to be made payment of the redemption moneys in respect of the outstanding Notes in Singapore dollars to The Central Depository (Pte) Limited (the “**Depository**”) for the account of the Noteholders. Such redemption moneys will be paid to the persons who, as at the date falling five business days before the Redemption Date, are shown in the records of the Depository as holders of a particular amount of the Notes, via the payment method as previously agreed between themselves and the Depository.

By Order of the Board
Guthrie GTS Limited

Jerome Jansen
Company Secretary
15 May 2015