

ALLGREEN TREASURY PTE. LTD.
(Incorporated in the Republic of Singapore on 6 July 2007)
(UEN/Company Registration No. 200712261K)

**ALLGREEN TREASURY PTE. LTD. ISSUES S\$250,000,000 3.15 PER CENT. NOTES DUE 2025
PURSUANT TO THE S\$2,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME OF
ALLGREEN TREASURY PTE. LTD. (THE "PROGRAMME") UNCONDITIONALLY AND
IRREVOCABLY GUARANTEED BY ALLGREEN PROPERTIES LIMITED**

The board of directors (the "**Board**") of Allgreen Treasury Pte. Ltd. (the "**Company**") wishes to announce that it has on 16 January 2020 issued S\$250,000,000 in aggregate principal amount of 3.15 per cent. notes due 2025 (the "**Series 001 Notes**"). The Series 001 Notes were issued pursuant to the Programme and are unconditionally and irrevocably guaranteed (the "**Guarantee**") by Allgreen Properties Limited (the "**Guarantor**"). DBS Bank Ltd. is the sole lead manager and bookrunner for the Series 001 Notes.

The Series 001 Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank *pari passu*, 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.

The payment obligations of the Guarantor under the Guarantee will constitute direct, unconditional, unsubordinated and unsecured obligations of the Guarantor and shall at all times rank *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Guarantor.

The Series 001 Notes are offered by the Company in Singapore pursuant to the exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

The net proceeds arising from the issue of the Series 001 Notes (after deducting issue expenses) will be used for the refinancing of borrowings of the Guarantor and its subsidiaries (the "**Group**") (including refinancing in part the Group's existing revolving credit facilities with a lender which is also the dealer bank on the transaction) and for the Group's general corporate purposes, including financing of potential acquisitions and business expansions, general working capital and capital expenditure.

The Series 001 Notes were listed on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 17 January 2020.

Approval in-principle has been received from the SGX-ST for the listing and quotation of the Series 001 Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of the Series 001 Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, the Guarantor, their subsidiaries, their associated companies (if any), the Programme or the Series 001 Notes.

By Order of the Board

Tan Isoo
Company Secretary
17 January 2020