

ANNOUNCEMENT

S\$170,000,000 4.10% NOTES DUE 2026 TO BE ISSUED PURSUANT TO THE S\$500,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME (THE "PROGRAMME")

The Straits Trading Company Limited (the "**Company**") is pleased to announce that it has launched and priced S\$170,000,000 in principal amount of 4.10% notes due 2026 (the "**Series 004 Notes**"). The Series 004 Notes will be issued by the Company, as issuer (the "**Issuer**"), under the Programme established by the Company on 13 October 2011 and updated on 3 July 2017. The Issuer has issued a supplemental information memorandum dated 22 April 2022 being supplemental to the information memorandum dated 19 October 2020. DBS Bank Ltd. and United Overseas Bank Limited are appointed as the joint lead managers and bookrunners for the offering of the Series 004 Notes.

The principal terms of the Series 004 Notes are as follows:

Issue Size:	S\$170,000,000
Issue Price:	100% of the principal amount of the Series 004 Notes
Interest:	4.10% per annum payable semi-annually in arrear
Maturity Date:	Four years from the date of issue

The Series 004 Notes are expected to be issued on 4 May 2022 and listed on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on the market day after such issue.

The Series 004 Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer 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 Issuer.

The Series 004 Notes are offered by the Issuer in Singapore pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures 2001 of Singapore.

The net proceeds arising from the issue of the Series 004 Notes under the Programme (after deducting issue expenses) will be used for general corporate purposes, including the refinancing of existing borrowings and the financing of working capital and capital expenditure requirements of the Issuer and its subsidiaries.

Application will be made to the SGX-ST for the listing and quotation of the Series 004 Notes on the Official List of SGX-ST. Such permission will be granted when the Series 004 Notes have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed, or

reports contained herein. Approval in-principle from, admission to the Official List of, and the quotation of the Series 004 Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, their respective subsidiaries, associated companies (if any) and/or joint venture companies (if any), the Programme or the Series 004 Notes.

Certain persons who are controlling shareholder(s), interested person(s) (as defined in the Mainboard Rules of the Listing Manual of the SGX-ST) and/or director(s) of the Issuer will, in aggregate, be subscribing for approximately 18% per cent. of the entire issue of the Series 004 Notes, giving substantial holding to such controlling shareholder(s), interested person(s) and/or director(s) of the Issuer who may therefore be able to influence or control the outcome of votes which will be binding on all Noteholders. Additionally, this may reduce the liquidity of the Notes in the secondary trading market.

By Order of the Board

Ngiam May Ling
Company Secretary

The Straits Trading Company Limited

25 April 2022
Singapore

This Announcement will be available at the Company's website at <http://www.stc.com.sg>

About The Straits Trading Company Limited

Incorporated in 1887, The Straits Trading Company Limited is a conglomerate-investment company with operations and financial interests in resources, property, and hospitality. These include strategic stakes in the world's third-largest tin producer, Malaysia Smelting Corporation Berhad, which is dual listed on Bursa Malaysia and the Singapore Exchange Securities Trading Limited, ESR Cayman Limited and Far East Hospitality Holdings as well as a diversified property portfolio that is wholly owned by the Group.