
S\$60,000,000 7.25% FIXED RATE NOTES DUE 2016 ISSUED PURSUANT TO THE S\$500,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME OF VALLIANZ HOLDINGS LIMITED

Further to the announcement dated 16 May 2014, Vallianz Holdings Limited (the "**Issuer**") wishes to announce that it has today issued S\$60,000,000 in principal amount of 7.25% fixed rate notes due 2016 (the "**Notes**") under its S\$500,000,000 Multicurrency Debt Issuance Programme established on 20 March 2014 (the "**Programme**"). Australia and New Zealand Banking Group Limited is the sole lead manager and bookrunner for the Notes.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited ("**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. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained in the Issuer's Information Memorandum dated 20 March 2014. Approval in-principle from, admission to the Official List of, and the listing and quotation of the Notes on, the SGX-ST are not to be taken as an indication of the merits of the Issuer, its subsidiaries, its associated companies (if any), its joint venture companies (if any), the Programme or the Notes.

The Notes are expected to be admitted to the Official List of the SGX-ST with effect from 9.00 a.m. on 23 May 2014.

By Order of the Board

Yeo Chee Neng
Chief Executive Officer
22 May 2014

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. ("Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Bernard Lui.

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