

PRICING SGX RELEASE

Not for distribution in the United States

Temasek prices S\$1.5 billion 50-year SGD Temasek Bond

Singapore, 10 August 2021, 9.15 p.m. – Temasek Financial (I) Limited (“TFin-I”) has priced S\$1.5 billion 2.80% Guaranteed Notes due 2071 (the “T2071-SGD Temasek Bond”).

Unconditionally and irrevocably guaranteed by Temasek Holdings (Private) Limited (“Temasek”), the T2071-SGD Temasek Bond is the 25th bond issue under TFin-I’s US\$25 billion Guaranteed Global Medium Term Note Programme (the “Programme”).

The 50-year T2071-SGD Temasek Bond was priced at par, with a yield to maturity of 2.80% per annum, and investors will be paid every six months.

T2071-SGD Temasek Bond marks the first time Temasek has issued a 50-year SGD Temasek Bond. There was strong support for the bonds from high-quality institutional, accredited and/or other specified investors based in Singapore.

Temasek Bonds are issued as public markers of Temasek’s credit quality. They help to increase funding flexibility and expand Temasek’s stakeholder base.

Temasek has been assigned an overall corporate credit rating of ‘Aaa’ by Moody’s Investors Service, Inc. (“Moody’s”) and ‘AAA’ by S&P Global Ratings, a division of The McGraw-Hill Companies, Inc. (“S&P”), and the T2071-SGD Temasek Bond is likewise rated ‘Aaa’ by Moody’s and ‘AAA’ by S&P.

TFin-I intends to provide the net proceeds from the issuance of the T2071-SGD Temasek Bond to Temasek and its investment holding companies to fund their ordinary course of business.

The offering is scheduled to close on 17 August 2021.

The T2071-SGD Temasek Bond is expected to be listed on the Official List of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) on 18 August 2021. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and listing and quotation of the T2071-SGD Temasek Bond on the SGX-ST is not to be taken as an indication of the merits of TFin-I, Temasek, their respective subsidiary companies (if any), their respective associated companies (if any), the Programme, or the T2071-SGD Temasek Bond.

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The T2071-SGD Temasek Bond was offered outside the United States only to non-U.S. persons under Regulation S of the U.S. Securities Act of 1933, as amended.

The Global Coordinator for the issuance was DBS and the Joint Lead Managers and Bookrunners were DBS, HSBC, OCBC Bank, Standard Chartered Bank and UOB.

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References to “S\$” and “SGD” are to Singapore dollars, the lawful currency of Singapore.

References to “US\$” are to U.S. dollars, the lawful currency of the United States.

Not for distribution within the United States or to U.S. Persons

This announcement is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. No portion of the proposed offering is intended to be registered in the United States, and no offering is intended to be conducted in the United States. The T2071-SGD Temasek Bond may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons.

In the European Economic Area (the “EEA”), this announcement is only directed at persons who are “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation (EU 2017/1129) as amended (the “Prospectus Regulation”).

In the United Kingdom (“UK”), this announcement is only directed at “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation as it forms part of domestic law in the UK by virtue of the European Union (Withdrawal) Act 2018, as amended, who are also persons (i) that have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”); (ii) falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Order or (iii) to whom this announcement may otherwise be directed without contravention of Section 21 of the Financial Services and Markets Act 2000, as amended (all such persons together being referred to as “relevant persons”). This announcement must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

No PRIIPs key information document (KID) or UK PRIIPs key information document (KID) has been prepared as the offering is not available to retail investors in the EEA or the UK.

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