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**RESULTS OF MEETING, ACCEPTANCE OF VALID TENDERS OF BONDS FOR PURCHASE,  
EXECUTION OF SUPPLEMENTAL TRUST DEED AND  
EXERCISE OF ISSUER EARLY REDEMPTION**

**IN RESPECT OF  
THE OUTSTANDING S\$150,000,000 3.00 PER CENT. EXCHANGEABLE BONDS DUE 2023  
(ISIN / COMMON CODE: XS1796079058 / 179607905)**

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The Board of Directors of OUE Limited (the “**Company**”) refers to the announcements dated 4 June 2019 and 12 June 2019 (the “**Announcements**”) in relation to the invitation to Bondholders to (a) tender any and all such Bonds for purchase by the Company for cash (the “**Offer**”), and (b) approve certain modifications to the terms and conditions of the Bonds (the “**Proposal**”), in each case, subject to the terms and conditions set out in the Tender Offer and Solicitation Memorandum dated 4 June 2019 (the “**Tender Offer and Solicitation Memorandum**”). Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meaning as set out in the Announcements and/or the Tender Offer and Solicitation Memorandum.

**1. RESULTS OF MEETING**

- 1.1 The Meeting to consider the Proposal was held on 26 June 2019. The Company wishes to announce that at the Meeting, the Extraordinary Resolution was duly passed and the Proposal approved, without any amendment.
- 1.2 The Extraordinary Resolution shall be binding on all Bondholders, whether present or not at the Meeting and whether or not voting in favour of the Extraordinary Resolution.

**2. ACCEPTANCE OF VALID TENDERS OF BONDS FOR PURCHASE**

- 2.1 As announced on 12 June 2019, as at the Tender Instruction Expiration Deadline, an aggregate principal amount of S\$134,500,000 of the Bonds, representing approximately 89.67 per cent. of the outstanding Bonds, had been validly tendered pursuant to the Offer (the “**Tendered Bonds**”).
- 2.2 The Company wishes to announce that it has accepted all the Tendered Bonds for purchase.
- 2.3 The Settlement Date for the Offer will be 27 June 2019. On the Settlement Date, the Company will purchase, or procure the purchase of, the Tendered Bonds and pay to the relevant Bondholders the Purchase Price and Purchase Accrued Interest for the Tendered Bonds. The Tendered Bonds purchased by the Company will be cancelled in accordance with the Conditions.

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**3. EXECUTION OF SUPPLEMENTAL TRUST DEED**

With the passing of the Extraordinary Resolution, the Company and the Trustee have on 26 June 2019 executed the Supplemental Trust Deed to effect the necessary modifications to the Conditions to provide for the Issuer Early Redemption.

**4. EXERCISE OF ISSUER EARLY REDEMPTION**

- 4.1 The Company wishes to announce that it has on 26 June 2019 given notice to the Bondholders pursuant to the Conditions of its exercise of the Issuer Early Redemption. Pursuant to the Issuer Early Redemption, the Company will on 18 July 2019 (the “**Optional Redemption Date**”) redeem all of the outstanding Bonds (other than the Tendered Bonds accepted for purchase by the Company pursuant to the Offer) (the “**Redemption Bonds**”) pursuant to Condition 8.11 of the Bonds.
- 4.2 On the Optional Redemption Date, the Company will pay to the relevant Bondholders the Early Redemption Amount and the Redemption Accrued Interest for the Redemption Bonds. Upon redemption, the Redemption Bonds will be cancelled in accordance with the Conditions.

All documents and announcements related to the Offer and Proposal are or will be made available on the Offer Website by the Tender and Tabulation Agent at <https://sites.dfkingltd.com/oue>.

**THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL THE BONDS. ANY OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS OF THE TENDER OFFER AND SOLICITATION MEMORANDUM.**

By Order of the Board

Ng Ngai  
Company Secretary

26 June 2019

**NOTE:**

This announcement is not an offer to purchase, a solicitation of an offer to purchase, an offer to sell, or a solicitation of an offer to sell, the Bonds. This announcement does not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law. This announcement is not for release, publication or distribution in or into, or to any person resident and/or located in, any jurisdiction where such release, publication or distribution is unlawful.

This announcement does not constitute an offer to sell or the solicitation of an offer to purchase any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold

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in the United States absent registration or an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus which will contain detailed information about the Company and its management, as well as their financial statements. No public offering of securities is to be made by the Company in the United States.

If a Bondholder is in any doubt about any aspect of the Offer and/or the Proposal and/or the action it should take, it should seek its own financial and legal advice, including as to any tax consequences, from its stock broker, bank manager, solicitor, accountant or other independent financial or legal adviser. None of the Company, the Dealer Manager, the Trustee, the Agents or the Tender and Tabulation Agent is providing Bondholders with any legal, business, tax or other advice.