ROXY-PACIFIC HOLDINGS LIMITED
(Company Registration Number: 196700135Z)
Incorporated in the Republic of Singapore

ISSUE OF S$60,000,000 4.50 PER CENT. NOTES DUE 2018 UNDER THE S$500,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME OF ROXY-PACIFIC HOLDINGS LIMITED

The board of directors (the "**Board**") of Roxy-Pacific Holdings Limited (the "**Issuer**") is pleased to announce the launch and pricing of the S$60,000,000 4.50 per cent. notes due 2018 (the "**Series 1 Notes**") to be issued under the Issuer's S$500,000,000 multicurrency debt issuance programme (the "**Programme**"). The Programme was established on 12 June 2015.

United Overseas Bank Limited is the sole lead manager and bookrunner in relation to the Series 1 Notes. The Series 1 Notes have been offered in Singapore pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

The Series 1 Notes will be issued at an issue price of 100 per cent. of their principal amount and in denominations of S$250,000. The Series 1 Notes will bear interest at a fixed rate of 4.50 per cent. per annum payable semi-annually in arrear. The Series 1 Notes are expected to be issued on 20 July 2015 (the "**Issue Date**") (subject to satisfaction of customary closing conditions) and mature on 20 July 2018.

The Series 1 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 net proceeds arising from the issue of the Series 1 Notes (after deducting issue expenses) will be used for general corporate purposes, including, but not limited to, repayment or refinancing of existing borrowings, financing investments, general working capital and/or capital expenditure requirements of the Group.

Pursuant to Condition 6(e)(ii) of the Terms and Conditions of the Notes, a "Change of Shareholding Event" occurs when Teo Hong Lim and his Immediate Family Members (as defined in the Terms and Conditions of the Notes) cease to own in aggregate direct and/or deemed interests of at least 51 per cent. of the issued share capital of the Issuer. Upon the occurrence of a "Change of Shareholding Event", each holder of the Series 1 Notes has an option to require the Issuer to redeem the Series 1 Notes of such holder (subject to the Terms and Conditions of the Notes).

Application will be made for the listing and quotation of the Series 1 Notes on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Such permission will be granted when the Series 1 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, opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of the Series 1 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 Series 1 Notes. The Series 1 Notes are expected to be listed on the SGX-ST on 21 July 2015.

Terms defined in the information memorandum dated 12 June 2015 in relation to the Programme shall have the same meaning in this announcement unless otherwise defined herein.

By Order Of The Board
ROXY-PACIFIC HOLDINGS LIMITED

KOH SENG GEOK
Executive Director and Company Secretary

14 July 2015