



ASPIAL CORPORATION LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 197001030G)

ASPIAL TREASURY PTE. LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No.: 201527868M)

ANNOUNCEMENT IN CONNECTION WITH THE EXCHANGE OF CERTAIN:

- (I) **FIXED RATE NOTES DUE MARCH 2025 (ISIN: SGXF39054444) COMPRISED IN SERIES 007 (THE “SERIES 007 NOTES”) ISSUED BY ASPIAL CORPORATION LIMITED (“ACL”); AND**
- (II) **6.00 PER CENT. NOTES DUE JULY 2024 (ISIN: SGXF22368025) COMPRISED IN SERIES 009 (THE “SERIES 009 NOTES” AND, TOGETHER WITH THE SERIES 007 NOTES, THE “EXISTING NOTES”) ISSUED BY ASPIAL TREASURY PTE. LTD. (“ATPL”),**

FOR A LIKE PRINCIPAL AMOUNT OF SINGAPORE DOLLAR-DENOMINATED 6.50 PER CENT. NOTES DUE 2025 (TO BE CONSOLIDATED AND FORM A SINGLE SERIES WITH THE EXISTING S\$32,750,000 6.50 PER CENT. NOTES DUE 2025 ISSUED ON 21 DECEMBER 2023) (THE “ADDITIONAL SERIES 11 NOTES”) TO BE ISSUED BY ACL PURSUANT TO THE S\$700,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME (THE “PROGRAMME”) OF ACL AND ATPL AND (IN RESPECT OF SECURITIES ISSUED BY ATPL) UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY ACL

Reference is made to the announcement released by ACL and ATPL on 10 May 2024 (the “**Announcement**”). Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Announcement.

Further to the Announcement, ACL (in the case of the Series 007 Notes) and ATPL (in the case of the Series 009 Notes) have been approached by other holders of Existing Notes (“**Additional Interested Noteholders**”) to exchange their outstanding Series 007 Notes and Series 009 Notes for a like principal amount of Additional Series 11 Notes.

ACL and ATPL wish to announce that:

- Series 007 Notes

S\$4,250,000 in aggregate principal amount of the Series 007 Notes have been offered for exchange by the Additional Interested Noteholders (the “**Further Offered Series 007 Notes**”), and that such Further Offered Series 007 Notes have been accepted for exchange by ACL.

- Series 009 Notes

S\$500,000 in aggregate principal amount of the Series 009 Notes have been offered for exchange by the Additional Interested Noteholders (the “**Further Offered Series 009 Notes**”), and that such Further Offered Series 009 Notes have been accepted for exchange by ATPL.

Accordingly, as at the date of this announcement, the aggregate principal amount of the Additional Series 11 Notes to be issued on the Settlement Date pursuant to the Exchange (subject to the satisfaction of customary closing conditions) will be S\$16,750,000.

The Settlement Date is expected to take place on 12 June 2024.

Certain controlling shareholders of ACL and/or entities and/or persons related to them have been allocated approximately 71.6 per cent. of the S\$16,750,000 in aggregate principal amount of the Additional Series 11 Notes to be issued pursuant to the Exchange, giving substantial holding to such controlling shareholders, entities and/or persons. Please refer to the risk factor entitled “Limited liquidity of the Securities issued under the Programme” at pages 144 and 145 of the information memorandum dated 4 January 2021 relating to the Programme.

BY ORDER OF THE BOARD

Lim Swee Ann
Company Secretary
4 June 2024

NOTE: This announcement does not constitute an invitation to participate in the Exchange. No offer or invitation to issue or redeem any securities is being made pursuant to this release. This announcement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of ACL, ATPL or any other entity.