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PROPOSED ISSUE OF S\$100,000,000 FIXED RATE NOTES DUE 2024 PURSUANT TO KEPPEL TELECOMMUNICATIONS & TRANSPORTATION LTD'S S\$500,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME

Keppel Telecommunications & Transportation Ltd (the "**Issuer**") wishes to announce the pricing of the S\$100,000,000 2.85% fixed rate notes due 2024 (the "**Notes**") to be issued under the S\$500,000,000 Multicurrency Medium Term Note Programme established on 29 June 2012 (the "**Programme**").

Standard Chartered Bank has been appointed as the sole lead manager for the issue of the Notes. The Notes will be offered pursuant to exemptions invoked under Sections 274, 275 and/or any other applicable provisions of the Securities and Futures Act, Chapter 289 of Singapore.

The Notes will be issued at an issue price of 100 per cent. of the principal amount and in denominations of S\$250,000. The Notes will initially bear interest at a fixed rate of 2.85 per cent. per annum, payable semi-annually in arrear, and may be redeemed, at the option of the Issuer, on each interest payment date falling on 5 September 2022, 5 March 2023, 5 September 2023 and 5 March 2024. If the Notes are not redeemed on 5 September 2022, the interest rate will be reset to 3.85 per cent. per annum thereafter.

The Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer. The Notes shall at all times rank *pari passu* and rateably 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 from time to time outstanding.

The net proceeds arising from the issue of the Notes will be used by the Issuer to fund investments and for general corporate and working capital requirements.

Application will be made to the Singapore Exchange Securities Trading Limited (the "**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 herein. Approval-in-principle from the SGX-ST, admission to the Official List of the SGX-ST and the listing and quotation on the Notes of the SGX-ST is not to be taken as an indication of the merits of the Issuer, its subsidiaries, its associated companies (if any), the Programme or the Notes.

The Notes are expected to be issued on 5 September 2017 and are expected to mature on 5 September 2024, unless previously redeemed or purchased and cancelled in accordance with the relevant terms and conditions of the Notes.