



NTUC INCOME INSURANCE CO-OPERATIVE LIMITED ("ISSUER")
S\$600,000,000 3.65 PER CENT. CALLABLE SUBORDINATED NOTES DUE 2027 WITH COUPON
RESET IN 2022 ("NOTES")
NOTICE OF REDEMPTION OF NOTES

We refer to the trust deed dated 23 August 2012 ("**Trust Deed**") entered into by (1) the Issuer and (2) DBS Trustee Limited, as trustee ("**Trustee**"), and the global certificate dated 23 August 2012 in respect of the Notes ("**Global Certificate**").

Terms defined in the Trust Deed and the Global Certificate shall have the same meanings in this notice, except where the context otherwise requires or except where otherwise specifically provided herein.

NOTICE IS HEREBY GIVEN that the Issuer intends to exercise its option to redeem the Notes, in whole but not in part, on 23 August 2022, pursuant to Condition 5(d) of the Notes, at 100 per cent. of their principal amount together with interest accrued to (but excluding) 23 August 2022.

The details of the redemption in respect of the Notes are as follows:

1. ISIN Number : SG6W16984513
2. Redemption Date : 23 August 2022
3. Redemption Amount : At 100 per cent. of the principal amount of the Notes, together with interest accrued to (but excluding) 23 August 2022.
4. Manner of Redemption : On the Redemption Date, the redeemed Notes shall be marked down on the Global Certificate.
5. Method of Payment : On the Redemption Date, the Redemption Amount shall be paid to The Central Depository (Pte) Limited.

Upon redemption of the Notes, the Notes will be cancelled thereafter and delisted from the Singapore Exchange Securities Trading Limited.

No representation is made as to the correctness of the ISIN contained in this notice. Reliance may be placed only on the identification number (s) printed on the Notes.

Issued by

NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

12 July 2022