



### NetLink NBN Trust

(a business trust constituted on 19 June 2017 under the laws of the Republic of Singapore and registered under the Business Trusts Act, Chapter 31A of Singapore (Registration Number: 2017002))  
(Managed by NetLink NBN Management Pte. Ltd.)

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## **ESTABLISHMENT OF NETLINK TREASURY PTE. LTD.'S S\$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY NETLINK NBN MANAGEMENT PTE. LTD. (IN ITS CAPACITY AS TRUSTEE-MANAGER OF NETLINK NBN TRUST)**

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The board of directors of NetLink NBN Management Pte. Ltd. (in its capacity as trustee-manager of NetLink NBN Trust ("**NNBNT**")) (the "**Guarantor**") wishes to announce that NetLink Treasury Pte. Ltd. (the "**Issuer**"), a wholly-owned subsidiary of NNBNT, has established a S\$1,000,000,000 Multicurrency Debt Issuance Programme (the "**Programme**") on 29 July 2020 which is unconditionally and irrevocably guaranteed by the Guarantor. DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited have been appointed as the arrangers and dealers of the Programme.

The Programme is intended to provide NNBNT with diversified sources of funds and forms part of its long term financing plans.

Under the Programme, the Issuer may, subject to compliance with all relevant laws, regulations and directives from time to time, issue notes (the "**Notes**") and perpetual securities (the "**Perpetual Securities**"), and together with the Notes, the "**Securities**") denominated in Singapore dollars or any other currency as may be agreed between the relevant dealers under the Programme and the Issuer.

Each series or tranche of Notes may be issued in various amounts and tenors, and may bear interest at fixed, floating or hybrid rates or may not bear interest as may be agreed between the relevant dealers of the Notes and the Issuer. The Notes and the coupons shall 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 payment obligations of the Guarantor under the Guarantee (as defined in the terms and conditions of the Notes) and the Trust Deed (as defined in the terms and conditions of the Notes) shall constitute direct, unconditional, unsubordinated and unsecured obligations of the Guarantor and shall at all times rank *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Guarantor.

Perpetual Securities have no fixed maturities, may be issued by the Issuer in various amounts, may bear fixed or floating rates of distribution, and if so provided in the applicable pricing supplement, may have distributions deferred at the option of the Issuer. Senior Perpetual Securities (as defined in the terms and conditions of the Perpetual Securities) and the coupons relating to them 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 payment obligations of the Guarantor under the Senior Guarantee (as defined in the terms and conditions of the Perpetual Securities) and the Trust Deed (save in respect of the Subordinated Perpetual Securities (as defined in the terms and conditions of the Perpetual Securities) and the coupons relating to them) constitute direct, unconditional, unsubordinated and unsecured obligations of the Guarantor and shall at all times rank *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Guarantor. Subordinated Perpetual Securities and the coupons relating to them will constitute direct, unconditional, subordinated 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 any Parity Obligations (as defined in the terms and conditions of the Perpetual Securities) of the Issuer. The payment obligations of the Guarantor under the Subordinated Guarantee (as defined in the terms and conditions of the Perpetual Securities) and the Trust Deed in relation to the Subordinated Perpetual Securities and the coupons relating thereto constitute direct, unconditional, subordinated and unsecured obligations of the Guarantor and shall at all times rank *pari passu* with any Parity Obligations of the Guarantor. The rights and claims of the Perpetual Securityholders in respect of the Subordinated Guarantee are subordinated as provided in the terms and conditions of the Perpetual Securities.

The Securities will be offered in Singapore pursuant to exemptions invoked under Sections 274, 275 and/or any other applicable provision of the Securities and Futures Act, Chapter 289 of Singapore.

Further terms and conditions of the Securities are also set out in the information memorandum dated 29 July 2020 relating to the Programme (the "**Information Memorandum**"), and may be supplemented and/or modified by the applicable pricing supplement upon issue of the Securities.

The net proceeds arising from the issue of the Securities under the Programme (after deducting issue expenses) will be used for the general corporate purposes of NNBNT and its subsidiaries (the "**Group**"), including refinancing of existing borrowings and financing of investments, acquisitions, general working capital and/or capital expenditure of the Group or such other purposes as may be specified in the relevant pricing supplement.

Application has been made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of any Securities which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Securities 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, admission to the Official List of the SGX-ST of, and the listing and quotation of any Securities on, the SGX-ST is not to be taken as an indication of the merits of the Issuer, the Guarantor, NNBNT, their respective subsidiaries and/or their respective associated companies (if any), the Programme and/or such Securities.

Terms defined in the Information Memorandum shall have the same meaning in this announcement unless otherwise defined herein.

By Order of the Board

**NetLink NBN Management Pte. Ltd.**  
**(as trustee-manager of NetLink NBN Trust)**  
(Registration Number: 201704783K)

Tan Lay Hong  
Company Secretary  
29 July 2020