

Aspial

ASPIAL TREASURY PTE. LTD.

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

ASPIAL CORPORATION LIMITED

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

EXTENSION OF MATURITY DATE OF ASPIAL TREASURY PTE. LTD.'S S\$70,000,000 6.00 PER CENT. NOTES DUE 2022 (ISIN: SGXF22368025) COMPRISED IN SERIES 009 (THE "SERIES 009 NOTES") ISSUED PURSUANT TO THE S\$700,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME

- **ENTRY INTO THE SECOND SUPPLEMENTAL TRUST DEED**
- **INVITATION TO ELIGIBLE NOTEHOLDERS (AS DEFINED BELOW) TO OFFER TO SELL THEIR OUTSTANDING SERIES 009 NOTES BACK TO ASPIAL TREASURY PTE. LTD. ("ATPL") AT PAR (TOGETHER WITH ACCRUED INTEREST THEREON) ON 1 JULY 2022 (THE ORIGINAL MATURITY DATE)**

Extension of Maturity

Notice is hereby given by ATPL and Aspial Corporation Limited ("**ACL**") that a resolution in writing (the "**Resolution in Writing**") has been signed by or on behalf of the holders of the Series 009 Notes (the "**Noteholders**") representing not less than 90 per cent. in principal amount of the Series 009 Notes outstanding to, *inter alia*, extend the maturity date of the Series 009 Notes by two years from 1 July 2022 to 1 July 2024 (the "**Extension of Maturity**").

The Resolution in Writing has been effectively passed on 19 May 2022 pursuant to paragraph 33 of Schedule 11 to the trust deed dated 10 June 2013 made between (1) ACL, as issuer and (2) DBS Trustee Limited (the "**Trustee**"), as trustee, as amended and restated by the amendment and restatement trust deed dated 30 July 2013 made between the same parties and the second amendment and restatement trust deed dated 16 July 2015 made between (1) ACL and ATPL, as issuers, (2) ACL, as guarantor, and (3) the Trustee, as trustee, and as supplemented by the supplemental trust deed dated 5 March 2020, made between the same parties.

Pursuant to the passing of the Resolution in Writing, ACL, ATPL and the Trustee have entered into a second supplemental trust deed dated 20 May 2022 to effect the Extension of Maturity.

Tender Offer

ATPL and ACL would like to invite Noteholders who did not sign the Resolution in Writing (“**Eligible Noteholders**”) to offer to sell their outstanding Series 009 Notes (either in whole or in part) back to ATPL at par¹ on the original maturity date of 1 July 2022 (the “**Original Maturity Date**”)².

Eligible Noteholders whose Series 009 Notes are repurchased on the Original Maturity Date will receive:

- (a) an amount in cash equal to 100 per cent.¹ in principal amount of the Series 009 Notes repurchased, which will be paid (or procured to be paid) by ATPL to the Eligible Noteholder; and
- (b) accrued interest from (and including) 1 January 2022 (being the immediately preceding interest payment date) to (but excluding) 1 July 2022, which is expected to be paid to the Eligible Noteholder through The Central Depository (Pte) Limited or (where applicable) through the nominee or custodian bank through which the Eligible Noteholders holds its or his Series 009 Notes.

ATPL may repurchase the Series 009 Notes either by itself or through any related corporation on its behalf.

Noteholders who do not offer to sell their outstanding Series 009 Notes back to ATPL will continue to hold their Series 009 Notes subject to their terms and conditions and subject to the extended maturity date.

Eligible Noteholders who are interested in tendering their Series 009 Notes for repurchase by ATPL should contact ATPL at felix_lim@aspial.com and +65 6840 7790 no later than 30 May 2022.³

None of ATPL, ACL or the Trustee makes any recommendation as to whether Eligible Noteholders should tender their Series 009 Notes for repurchase by ATPL. If any Noteholder is in any doubt as to the action it/he should take, it/he should consult its/his own investment, business, legal, financial, tax or other professional advisers. None of ATPL, ACL or the Trustee shall incur any liability whatsoever in connection with this announcement or the proposed repurchase.

¹ In the event that any fees or charges (including but not limited to private banking commissions and sales charges) are levied by the nominee or custodian bank through which an Eligible Noteholder holds its or his Series 009 Notes in connection with such sale and transfer, ATPL will, to the extent possible, bear such fees or charges that ATPL is aware of so that the net amount received by such Eligible Noteholder is as close to 100 per cent. in principal amount of the Series 009 Notes repurchased as possible. However, neither ATPL nor ACL shall have any obligation to bear such fees or charges and any decision by ATPL or ACL to bear such fees or charges shall be at their sole and absolute discretion.

² The Series 009 Notes which are tendered by Eligible Noteholders for repurchase are expected to be repurchased on the Original Maturity Date, subject to the processing times required by The Central Depository (Pte) Limited, the relevant nominee or custodian bank or the relevant intermediary to effect the transfer of the Series 009 Notes.

³ ATPL will provide the Eligible Noteholder with further details of the possible channels by which the repurchase process may be effected and any further action to be taken by the Eligible Noteholder. The Eligible Noteholder may, based on the options provided by ATPL, select its or his preferred channel by which it/he would like its/his Series 009 Notes to be repurchased.

BY ORDER OF THE BOARD

Lim Swee Ann
Company Secretary
20 May 2022

Nothing in this announcement constitutes an offer to buy, or the solicitation of an offer to sell, securities in any jurisdiction in which such offer or (as the case may be) solicitation would be unlawful. This announcement and any materials relating to the proposed repurchase do not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law. The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.