



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

ANNOUNCEMENT

ISSUE OF S\$50,000,000 6.50 PER CENT. NOTES DUE 2023 BY ASPIAL CORPORATION LIMITED (THE "COMPANY") PURSUANT TO THE S\$700,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME OF THE COMPANY AND ASPIAL TREASURY PTE. LTD. ("ATPL") AND (IN RESPECT OF SECURITIES ISSUED BY ATPL) UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY THE COMPANY (THE "PROGRAMME")

Reference is made to the announcement made by the Company on 9 March 2020 (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.

The Company is pleased to announce that it has today issued S\$50,000,000 6.50 per cent. notes due 2023 (the "**Series 007 Notes**") pursuant to the Programme.

DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited acted as the joint lead managers and bookrunners in relation to the Series 007 Notes. The Series 007 Notes will bear interest at a fixed rate of 6.50 per cent. per annum payable semi-annually in arrear. Unless previously redeemed or purchased and cancelled, the Series 007 Notes shall mature on 20 March 2023.

The net proceeds arising from the issue of the Series 007 Notes (after deducting issue expenses) will be used for the refinancing of existing borrowings and general corporate purposes.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Series 007 Notes on the SGX-ST. Such permission will be granted when the Series 007 Notes have been admitted for listing and quotation on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of the Series 007 Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies (if any), the Programme or the Series 007 Notes. The Series 007 Notes are expected to be listed on the SGX-ST on 23 March 2020.

Certain controlling shareholders of the Company and/or entities and/or persons related to them have been allocated approximately 87.5 per cent. of the entire issue of the Series 007 Notes, giving substantial holding to such controlling shareholders, entities and/or persons.

BY ORDER OF THE BOARD
ASPIAL CORPORATION LIMITED

Lim Swee Ann
Company Secretary
20 March 2020