



AMARA HOLDINGS LIMITED

Co. Regn. No. 197000732N

ESTABLISHMENT OF S\$500,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME

The Board of Directors (the “**Board**”) of Amara Holdings Limited (the “**Company**”) is pleased to announce that the Company has established a S\$500,000,000 multicurrency debt issuance programme (the “**Programme**”), under which the Company may issue notes (the “**Notes**”) and perpetual securities (the “**Perpetual Securities**”, and together with the Notes, the “**Securities**”) from time to time.

DBS Bank Ltd. and United Overseas Bank Limited have been appointed as arrangers and dealers under the Programme.

The Notes may be issued in any currency, in various amounts and tenors, and may bear interest at fixed, floating, variable, hybrid or other rates or may not bear interest, in each case as agreed between the Company and the relevant dealer(s) of the relevant Notes and as specified in the relevant Pricing Supplement. The Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Company 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 Company.

The Perpetual Securities may be issued in any currency, in various amounts and may confer a right to receive distribution at fixed or floating rates, in each case as agreed between the Company and the relevant dealer(s) of the relevant Perpetual Securities and as specified in the relevant Pricing Supplement. The Senior Perpetual Securities will constitute direct, unconditional, unsubordinated and unsecured obligations of the Company 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 Company. The Subordinated Perpetual Securities will constitute direct, unconditional, subordinated and unsecured obligations of the Company and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with any Parity Obligations of the Company.

The Securities will be offered by the Company pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

The net proceeds arising from the issue of the Securities under the Programme (after deducting issue expenses) will be used for general corporate purposes, including, but not limited to, financing investments, repayment of existing borrowings, general working capital and/or capital expenditure requirements of the Group or such other purposes as may be specified in the relevant Pricing Supplement.

Pursuant to Condition 6(e)(ii) of the Notes, a “Change of Shareholding Event” will occur when Albert Teo Hock Chuan and Susan Teo Geok Tin and their respective Immediate Family Members (as defined in the Terms and Conditions of the Notes) cease to own in aggregate (whether directly or indirectly) more than 35 per cent. of the issued share capital of the Company. Upon the occurrence of a “Change of Shareholding Event”, each holder of the Notes has an option to require the Company to redeem the Notes of such holder (subject to the Terms and Conditions of the Notes).

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the establishment of the Programme and application will be made 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. Approval in-principle from, admission to the Official List of, and the listing and quotation of any Securities on, the SGX-ST are not to be taken as an indication of the merits of the Company, its subsidiaries, its associated company(ies) (if any), the Programme or such Securities.

Terms defined in the Information Memorandum dated 30 April 2015 in relation to the Programme shall have the same meaning in this announcement unless otherwise defined herein.

Submitted by Ms Susan Teo Geok Tin / Ms Foo Soon Soo, Company Secretaries on 1 May 2015 to the SGX-ST.