



**HEETON HOLDINGS LIMITED**  
(UEN/Company Registration No. 197601387M)  
Incorporated in the Republic of Singapore

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**PRICING OF ADDITIONAL 7.0 PER CENT FIXED RATE NOTES DUE 2026 (THE "ADDITIONAL NOTES") TO BE ISSUED PURSUANT TO NEW ISSUE**

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Reference is made to the announcement made by Heeton Holdings Limited ("**Heeton**") via SGXNet on 30 March 2023 in relation to the Invitation and the announcement made by Heeton on 20 April 2023 in relation to the results of the Invitation (the "**Announcements**"). It was intended that, in addition to the exchange of Existing Notes for New Notes pursuant to the Invitation, subject to market conditions, additional notes may also be issued and offered for sale pursuant to the New Issue.

The aggregate principal amount of the New Issue is S\$8,200,000. CIMB Bank Berhad, Singapore Branch is the sole dealer and bookrunner in relation to the New Issue. The New Issue will be offered pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act 2001 of Singapore.

The Additional Notes to be issued pursuant to the New Issue and the New Notes to be issued as part of the Exchange Consideration will be fungible and shall consolidate into the same series (the "**Series 006 Notes**").

The aggregate principal amount of the Series 006 Notes is expected to be S\$53,000,000 (being S\$8,200,000 in aggregate principal amount of Additional Notes to be issued pursuant to the New Issue, and S\$44,800,000 in aggregate principal amount of New Notes to be issued as part of the Exchange Consideration).

The Series 006 Notes will be issued at an issue price of 100 per cent. of their principal amount and in denominations of S\$200,000. The Series 006 Notes will bear interest at a rate of 7.0 per cent. per annum, payable semi-annually in arrear. Notwithstanding the references in the Announcements to the previously expected Settlement Date of 2 May 2023, the Series 006 Notes are now expected to be issued on 3 May 2023 (subject to the satisfaction of customary closing conditions in relation to the Series 006 Notes to be issued pursuant to the New Issue and subject to the satisfaction of the Exchange Settlement Conditions in relation to the Series 006 Notes to be issued as part of the Exchange Consideration).

Unless previously redeemed or purchased and cancelled, the Series 006 Notes shall mature on 3 November 2026.

The Series 006 Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of Heeton 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 Heeton.

The net proceeds arising from the issue of the Series 006 Notes (after deducting issue expenses) will be used for general working capital, general corporate purposes and corporate funding, including, but not limited to, the financing and refinancing of investment opportunities and potential acquisitions which the

Group may pursue from time to time, and the refinancing of existing indebtedness of Heeton or its subsidiaries.

Pursuant to Condition 6(e)(iii) of the Series 006 Notes, a "Change of Shareholding Event" will occur when the aggregate interest, whether direct or deemed (as the term is described in Section 7 of the Companies Act 1967 of Singapore), of Mr Toh Giap Eng and his Immediate Family Members (as defined in the terms and conditions of the Series 006 Notes) in the shares of Heeton falls below 40 per cent. of the issued share capital of Heeton. Upon the occurrence of a "Change of Shareholding Event", each holder of the Series 006 Notes has an option to require Heeton to redeem the Series 006 Notes of such holder (subject to the terms and conditions of the Series 006 Notes).

An application will be made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Series 006 Notes 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 the SGX-ST for the listing and quotation of the Series 006 Notes and admission to the Official List of the SGX-ST are not to be taken as an indication of the merits of Heeton, its subsidiaries, its associated and joint venture companies (if any), the Programme or the Series 006 Notes. The Series 006 Notes are expected to be listed on the SGX-ST on or about 4 May 2023.

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Announcements and the exchange offer memorandum dated 30 March 2023.

For and on behalf of  
the Board of Directors

**HEETON HOLDINGS LIMITED**  
24 April 2023

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