

MERCATUS CO-OPERATIVE LIMITED

(UEN Registration No. T11CS0004B)

Notice to holders of the outstanding

**S\$200,000,000 2.80 per cent. Notes due 2024 comprised in Series 001 (ISIN: SG7EE8000009)
(the “Series 001 Notes”)**

**S\$150,000,000 3.10 per cent. Notes due 2028 comprised in Series 002 (ISIN: SG7LG2000005)
(the “Series 002 Notes”)**

**S\$100,000,000 3.28 per cent. Notes due 2025 comprised in Series 003 (ISIN: SGXF53081513)
(the “Series 003 Notes”)**

**S\$100,000,000 3.08 per cent. Notes due 2030 comprised in Series 004 (ISIN: SGXF54540186)
(the “Series 004 Notes” and, together with the Series 001 Notes, the Series 002 Notes and the
Series 003 Notes, the “Notes”)
of Mercatus Co-operative Limited (the “Issuer”)**

NOTICE OF REDEMPTION

Reference is made to the Notes which are constituted by:

- (a) the Trust Deed dated 9 June 2017 entered into between (1) the Issuer, as issuer, and (2) The Bank of New York Mellon, Singapore Branch, as trustee;
- (b) in respect of the Series 001 Notes, the Series 001 Supplemental Trust Deed dated 8 February 2023 entered into between (1) the Issuer, as issuer, and (2) The Bank of New York Mellon, Singapore Branch, as trustee;
- (c) in respect of the Series 002 Notes, the Series 002 Supplemental Trust Deed dated 8 February 2023 entered into between (1) the Issuer, as issuer, and (2) The Bank of New York Mellon, Singapore Branch, as trustee;
- (d) in respect of the Series 003 Notes, the Series 003 Supplemental Trust Deed dated 8 February 2023 entered into between (1) the Issuer, as issuer, and (2) The Bank of New York Mellon, Singapore Branch, as trustee; and
- (e) in respect of the Series 004 Notes, the Series 004 Supplemental Trust Deed dated 8 February 2023 entered into between (1) the Issuer, as issuer, and (2) The Bank of New York Mellon, Singapore Branch, as trustee.

Capitalised terms used but not defined herein shall have the meaning ascribed to them in the Notes.

NOTICE IS HEREBY GIVEN by the Issuer, pursuant to Condition 6.4 of the Notes, of its intention to redeem all of the Notes on 20 April 2023 (the “**Redemption Date**”) at 100 per cent. of the principal amount of the Notes, together with interest accrued to (but excluding) the Redemption Date.

The Issuer shall make or cause to be made payment of the redemption moneys in respect of the Notes in Singapore dollars to The Central Depository (Pte) Limited (the “**Depository**”) for the account of the holders of the Notes. Such redemption moneys will be paid to the persons who, as at the date falling five business days before the Redemption Date, are shown in the records of the Depository as holders of a particular amount of the Notes, via the payment method as previously agreed between themselves and the Depository.

BY ORDER OF THE BOARD

David Poh Tze Keong

Director

12 April 2023