

ANNOUNCEMENT

US\$350,000,000 1.00% Convertible Senior Bonds due 2021 (the “Bonds”)

Common Code: 109024457

ISIN: XS1090244572

REDEMPTION AT THE OPTION OF HOLDERS OF BONDS

Ta Chong Bank, Ltd. (“the “**Company**”) refers to its Announcement dated July 19, 2016 in relation to the right of the Holder (the “**Holder’s Put Right**”), pursuant to the terms and conditions of the Indenture dated as of August 7, 2014, by and between the Company and The Bank of New York Mellon, London branch, as Trustee (the “**Indenture**”), to require the Company to repurchase all or any portion of the principal amount (which is US\$100,000 or any integral multiples thereof) of such Holder’s Bonds on the relevant Holders’ Put Date at a price equal to the Early Redemption Amount. Unless otherwise defined, capitalised terms used in this Announcement shall have the same meanings as defined in the Indenture.

The Company wishes to announce that as at 11 August 2016, the Holder of the Bonds has delivered a written irrevocable notice of the exercise of its right to require the Company to purchase an aggregate principal amount of US\$105,000,000 of Bonds in accordance with Section 11.1 of the Indenture.

This US\$105,000,000 of Bonds will be redeemed on November 9, 2016 and cancelled thereafter. After such redemption and cancellation, there will be no outstanding Bonds and the Bonds will be delisted from the Singapore Exchange Securities Trading Limited.

Issued by

Ta Chong Bank Ltd.

Date: August 12, 2016