

CHANGI AIRPORT GROUP (SINGAPORE) PTE. LTD.
(Incorporated in the Republic of Singapore on 16 June 2009)
(UEN/Company Registration No. 200910817N)

**CHANGI AIRPORT GROUP (SINGAPORE) PTE. LTD. ISSUES S\$500,000,000 1.88 PER CENT.
NOTES DUE 2031 PURSUANT TO ITS S\$2,000,000,000 MULTICURRENCY MEDIUM TERM NOTE
PROGRAMME (THE “PROGRAMME”)**

The board of directors (the “**Board**”) of Changi Airport Group (Singapore) Pte. Ltd. (the “**Company**”) wishes to announce that it has on 12 May 2021 issued S\$500,000,000 in aggregate principal amount of 1.88 per cent. notes due 2031 (the “**Series 001 Notes**”). The Series 001 Notes were issued pursuant to the Programme.

DBS Bank Ltd. is the sole global coordinator, and DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch, Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited are the joint bookrunners, in relation to the Series 001 Notes.

The Series 001 Notes were offered by the Company in Singapore pursuant to the exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

The Series 001 Notes were issued at an issue price of 100 per cent. of their principal amount and in denominations of S\$250,000. The Series 001 Notes will bear a fixed interest rate of 1.88 per cent. per annum, payable semi-annually in arrear, and unless previously redeemed or purchased and cancelled, the Series 001 Notes shall mature on 12 May 2031. The Series 001 Notes are rated “Aaa” by Moody’s Investors Service, Inc.

The Series 001 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 net proceeds arising from the issue of the Series 001 Notes (after deducting issue expenses) will be used for general corporate or working capital purposes.

Pursuant to Condition 4(e)(ii) of the Series 001 Notes, following the occurrence of a Put Option Event (as defined below), each holder of the Series 001 Notes, will have the right, at such holder’s option to require the Company to redeem the Series 001 Notes at its Redemption Amount (together with interest accrued to (but excluding) the date fixed for redemption) on the date falling 60 days (or, if that day is not a business day, on the immediately following business day) from the date of the exercise by the holder of such option (subject to the terms and conditions of the Series 001 Notes). A “**Put Option Event**” occurs at the first point in time when no member of the Group holds a valid airport licence from the Civil Aviation Authority of Singapore under the CAAS Act (as defined in the Trust Deed) to operate any part of Changi Airport (as defined in the Trust Deed).

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of the Series 001 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, admission to the Official List of, and the listing and quotation of the Series 001 Notes on, the SGX-ST are not to be taken as an indication of the merits of the Programme, the Series 001 Notes, the Company, its subsidiaries and/or its associated companies.

The Series 001 Notes were listed on the SGX-ST on 14 May 2021.

Terms defined in the information memorandum dated 5 February 2021 in relation to the Programme (as amended and supplemented by the pricing supplement dated 4 May 2021 in relation to the Series 001 Notes) shall apply to this announcement unless otherwise defined herein.

By Order of the Board

Jessie Loong
Company Secretary
14 May 2021