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News Release

31 August 2015

SGX welcomes Aspial Treasury retail bonds

Singapore Exchange (SGX) today welcomed the listing of Aspial Treasury Pte Ltd.'s five-year retail bonds with a coupon rate of 5.25% per annum, payable half-yearly, on the Mainboard under the stock code, "BEYZ".

Aspial Treasury provides financial and treasury services to its guarantor, Mainboard-listed Aspial Corporation Limited, and to its joint venture and associated entities. A SGX-listed company since 1999, Aspial is an investment holding company that engages diversely in jewellery, property development and financial service businesses. It is the proprietor of Lee Hwa, Goldheart, CITIGEMS and Maxi-Cash brand names, operating an extensive network of more than 90 retail stores and pawnshops locally.

Aspial's Chief Executive Officer, Mr Koh Wee Seng, said, "We are heartened by the strong demand for our bond offering, and would like to thank all retail and institutional investors for their confidence in a home-grown company like Aspial. Additionally, the support shown by retail investors has been instrumental in further developing the retail bond market in Singapore."

Lawrence Wong, Head of Listings, SGX, said, "SGX is delighted with the listing of Aspial Treasury's five-year retail bonds, adding to the investment choices of our retail investors. We are also pleased that the Aspial Group is continuing to leverage on our venue and range of fund raising options to finance its growth, demonstrating again the capital raising opportunities and channels for investor diversification offered by SGX. We are encouraged by this retail issuance by a Singapore-grown company, as we endeavour to broaden investment options for retail investors and improve access to fixed income opportunities."

The total issuance size of Aspial Treasury's five-year retail bonds is \$150 million.

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About Aspial Corporation Limited

Aspial Corporation Limited was incorporated on 12 November 1970 and has expanded from being a retailer of traditional gold jewellery to a retailer of contemporary gold, diamond and gem-set jewellery. Aspial was the first jewellery retailer listed on the SGX-ST in June 1999 and has diversified into real estate and the provision of financial services. The Group has a market capitalization of approximately S\$700 million.

Aspial's real estate business has property development projects and investments in Singapore, Australia and Malaysia. Based on the units sold in the Group's property development projects, the Group has locked in total revenue of about S\$620 million in Singapore, to be recognised progressively using the percentage of completion method. The Group has also locked in over A\$1.05 billion of sales revenue in Australia from its Australia 108 and Avant projects², to be recognised upon the completion of the projects. At current market prices, the potential

sales revenue from the Group's remaining local and overseas property development projects is estimated to be in excess of S\$2.0 billion².

Aspial is proposing to undertake a spin-off of its real estate business in Australia and Malaysia to be listed on the Catalist Board of the SGX-ST, which has advised that it has no objection to the proposed spin-off, subject to the Guarantor complying with the listing requirements.

The Group has a network of 53 jewellery retail stores across Singapore¹ under its three main jewellery brands – Lee Hwa Jewellery, Goldheart Jewelry and CITIGEMS, which capture the “mass luxury”, “mainstream” and “value” market segments – and one retail store in Ho Chi Minh City, Vietnam¹.

Through its subsidiary, Maxi-Cash, Aspial currently has an extensive network of 40 pawnshops and retail outlets in Singapore¹. Maxi-Cash was the first pawnbroker to be listed in Singapore in June 2012.

Additionally, the Group has direct and deemed interests of approximately 64.1% in LCD Global Investments Ltd, which owns hospitality and real estate assets across Asia and the United Kingdom.

About Singapore Exchange (SGX)

Singapore Exchange (SGX) is the Asian Gateway, connecting investors in search of Asian growth to corporate issuers in search of global capital. SGX represents the premier access point for managing Asian capital and investment exposure, and is Asia's most international exchange with about 40% of companies listed on SGX originating outside of Singapore. SGX offers its clients the world's biggest offshore market for Asian equity index futures, centred on Asia's three largest economies – China, India and Japan.

In addition to offering a fully integrated value chain from trading and clearing, to settlement and depository services, SGX is also Asia's pioneering central clearing house. Headquartered in Asia's most globalised city, and centred within the AAA strength and stability of Singapore's island nation, SGX is a leading Asian counterparty for the clearing of financial and commodity products.

For more information, please visit www.sgx.com

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