



Media Release

ROWSLEY SETS UP S\$500 MILLION MULTICURRENCY MEDIUM TERM NOTE PROGRAMME

- *MTN marks 1st time Rowsley is positioning to tap bond market since its transformation*
- *Rowsley is currently debt free, balance sheet to remain strong after establishment of MTN*

Singapore, 17 November 2014 – Rowsley Ltd. today announced that it has established a S\$500 million multicurrency Medium Term Note (MTN) programme.

This marks the first time the debt-free company is planning to gear up since its transformation from an investment holding company into a multi-disciplinary real estate company with capabilities in planning, architecture, engineering, investment and development.

Rowsley said it has appointed DBS Bank Ltd. and Standard Chartered Bank as joint arrangers and dealers of the MTN programme.

Under the programme, Rowsley may issue notes to fund the general corporate purposes of the group. This includes financing investments, acquisitions and expansion, repayment of borrowings, general working capital and capital expenditure requirements.



Each series of notes may be issued in Singapore dollars or any other currency. Notes may also be issued in various amounts and tenors, and may bear interest at fixed, floating, variable or hybrid rates or other rates that may be agreed in the applicable pricing supplement. Rowsley also has the option of issuing zero coupon notes under the MTN programme.

Rowsley's Group CEO Lock Wai Han said: "The MTN programme affirms our bankers' confidence in our future. It positions us to tap the bond markets as part of our plan to diversify the sources of funding for future business expansion.

"Rowsley currently has zero gearing and even after the establishment of this programme, our fundamentals will remain sound and our balance sheet strong."

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