



SINGAPORE PRESS HOLDINGS LIMITED

(Registration No: 198402868E)

(Incorporated in the Republic of Singapore)

Banking Facilities obtained by Straits Capitol Trust

Pursuant to Rule 703 and Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Limited, Singapore Press Holdings Limited ("**SPH**") wishes to announce that Perpetual (Asia) Limited, in its capacity as trustee of Straits Capitol Trust ("**SCT**") (the "**Trustee**") has entered into a facility agreement with Oversea-Chinese Banking Corporation Limited ("**OCBC**") and Standard Chartered Bank (Singapore) Limited (collectively, the "**Lenders**"), for a term loan facility of £205 million, with a tenure of four years (the "**Facility**").

Times Properties Pte Ltd ("**TPPL**"), a wholly-owned subsidiary of SPH, is the sole unit holder of SCT, of which Straits CM Pte Ltd is the manager (the "**Manager**").

The Facility will be secured, inter alia, by way of property mortgages against the purpose-built student accommodation ("**PBSA**") portfolio comprising 20 assets in the United Kingdom, and a corporate guarantee from SPH.

The proceeds from the Facility will be used to partially repay the existing loan from TPPL to finance the acquisition costs of the abovementioned PBSA portfolio.

The agreement for the Facility (the "**Facility Agreement**") contains two change of control provisions as follows:

(a) SPH, the sponsor of SCT (the "**Sponsor**") shall directly or indirectly own 51% of the units in SCT;

(b) the Sponsor shall directly or indirectly own 51% of the Manager;

(the "**Facility Conditions**").

In the event that a breach of any of the Facility Conditions occurs, the Lenders are entitled to require a repayment of the entire Facility.

As at the date of this announcement, the Facility Conditions have not been breached.

The transactions have no material impact on the earnings per share or the net tangible assets of SPH for the financial year ending 31 August 2019.

Mr Bahren Shaari, a Director of SPH, is also a Director and Chief Executive Officer of the Bank of Singapore, a subsidiary of OCBC. Except as disclosed herein, none of the Directors of SPH has any interest, direct or indirect, in the transactions.

Singapore Press Holdings Limited
3 June 2019