

# OUE

## OUE LIMITED

(formerly known as Overseas Union Enterprise Limited)

(Incorporated in the Republic of Singapore)

Company registration number: 196400050E

(the "Company")

### SS\$3,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME OF THE COMPANY (THE "PROGRAMME")

#### 1. BACKGROUND

##### 1.1 We refer to:

- (a) in relation to the S\$200,000,000 4.25 per cent. Notes due 2019 (ISIN:SG6X22986691) issued under the Programme (the "Series 004 Notes"):
    - (i) the agency agreement dated 11 January 2011 among (1) the Company, as issuer, (2) Standard Chartered Bank ("SCB"), as issuing and paying agent, (3) SCB, as agent bank, and (4) British and Malayan Trustees Limited (the "Trustee"), as trustee ("2011 Agency Agreement"); and
    - (ii) the trust deed dated 11 January 2011, as supplemented by a supplemental trust deed dated 14 July 2017, each made between (1) the Company, as issuer, and (2) the Trustee, as trustee ("2011 Trust Deed");
  - (b) in relation to the S\$300,000,000 3.80 per cent. Notes due 2020 (ISIN: SG6WF5000003) issued under the Programme (the "Series 005 Notes") and the Programme:
    - (i) the 2011 Agency Agreement, as amended and restated by an amendment and restatement agreement dated 27 March 2013 and a second amendment and restatement agreement dated 14 January 2015, each made among (1) the Company, as issuer, (2) SCB, as issuing and paying agent, (3) SCB, as agent bank, (4) SCB, as transfer agent, (5) SCB, as registrar, and (6) the Trustee, as trustee ("2015 Agency Agreement" and together with the 2011 Agency Agreement, the "Agency Agreements");
    - (ii) the trust deed dated 11 January 2011, as amended and restated by an amendment and restatement trust deed dated 27 March 2013 and as supplemented by a supplemental trust deed dated 26 February 2014 and as further amended and restated by a second amendment and restatement trust deed dated 14 January 2015, each made between (1) the Company, as issuer, and (2) the Trustee, as trustee ("2015 Trust Deed").
- 1.2 On 20 October 2017, SCB gave notice of its intention to resign as (a) issuing and paying agent of the Series 004 Notes; (b) issuing and paying agent of the Series 005 Notes; and (c) issuing and paying agent, transfer agent, registrar and agent bank of the Programme (collectively, the "Agency Roles"). Pursuant to such resignation, we intend to appoint TMF Singapore H Pte. Ltd. ("TMF") to replace SCB in the aforesaid Agency Roles.

#### 2. AMENDMENT AND RESTATEMENT OF AGENCY AGREEMENTS

##### 2.1 We hereby give notice to you:

- (a) pursuant to clause 28 of the 2011 Trust Deed, that an amendment and restatement agency agreement dated 8 August 2018 has been entered into between (1) the Company, as issuer, (2) TMF, as incoming issuing and paying agent, (3) TMF, as incoming agent bank and (4) the Trustee, as trustee, in respect of the 2011 Agency Agreement and in respect of the Series 004 Notes only; and
- (b) pursuant to clause 28 of the 2015 Trust Deed, that a third amendment and restatement agency agreement dated 8 August 2018 has been entered into between (1) the Company, as issuer, (2) TMF, as incoming issuing and paying agent, (3) TMF, as incoming agent bank, (4) TMF, as incoming transfer agent, (5) TMF, as incoming registrar, and (6) the Trustee, as trustee, in respect of the 2015 Agency Agreement, the Series 005 Notes and all future Securities (as defined in the 2015 Agency Agreement) to be issued under the Programme, to reflect, inter alia, the appointment of TMF to the aforesaid Agency Roles with effect from 10 September 2018 (the "Effective Date").

#### 3. RESIGNATION OF SCB AND APPOINTMENT OF TMF

##### 3.1 Resignation of SCB

The resignation of SCB from the Agency Roles will be effective from the Effective Date.

##### 3.2 Trustee Approval

Pursuant to clause 16.3 of the 2011 Agency Agreement and clause 20.3 of the 2015 Agency Agreement, the approval of the Trustee for such appointment of TMF to the aforesaid Agency Roles has been obtained and the Trustee has waived the requirement under clause 16.3 of the 2011 Agency Agreement and clause 20.3 of the 2015 Agency Agreement that a replacement issuing and paying agent, registrar, transfer agent or agent bank (as the case may be) needs to be "a bank, merchant bank or other financial institution in good standing".

##### 3.3 Notice

- (a) Pursuant to clause 15.14 of the 2011 Trust Deed and clause 15.14 of the 2015 Trust Deed, we hereby give notice to you of the resignation of SCB from the Agency Roles and the appointment of TMF to the Agency Roles in replacement of SCB.
- (b) The details of TMF are as follows:  
TMF Singapore H Pte. Ltd. (Company Registration Number: 199905800N)  
38 Beach Road, South Beach Tower #29-11  
Singapore 189767  
Attn: Ms Siaw Kim Leng  
Fax: +65 6808 1616

By order of the Board

OUE LIMITED

Ng Ngai

Company Secretary

8 August 2018