



Astrea III Pte. Ltd.: Rating of Class A-1 Notes

In the last Semi-Annual Distribution Report to Noteholders dated 10 July 2017, it was stated that the Class A-1 Notes issued by Astrea III Pte. Ltd. ("Astrea III") were rated Asf by Fitch Ratings. We are pleased to announce that Fitch Ratings has since upgraded the rating assigned to the Class A-1 Notes from Asf to A+sf. Fitch Ratings has also affirmed the ratings of the Class A-2 Notes at Asf and Class B Notes at BBBsf. The upgrade and affirmation reflect the performance of the Astrea III transaction and reserves accounts since launch. For further information regarding the performance of the Astrea III transaction and reserves accounts, please refer to the Semi-Annual Distribution Report to Noteholders dated 10 July 2017.

In addition, S&P Global Ratings has placed its current rating of A (sf) on the Class A-1 Notes on CreditWatch with positive implications. This CreditWatch placement indicates that S&P Global Ratings could raise or affirm its rating.

The press releases issued by Fitch Ratings and S&P Global Ratings respectively relating to the above have been uploaded on the Astrea III website (www.astrea.com.sg).

For and on behalf of Astrea III Pte. Ltd.

Fullerton Fund Management Company Ltd.
(acting as manager appointed by Astrea III Pte. Ltd.)

21 July 2017