ROXY-PACIFIC HOLDINGS LIMITED
(Company Registration Number: 196700135Z)
Incorporated in the Republic of Singapore

ISSUE OF S$60,000,000 4.50 PER CENT. NOTES DUE 2018 UNDER THE S$500,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME OF ROXY-PACIFIC HOLDINGS LIMITED

Further to the announcement dated 14 July 2015, the board of directors (the "**Board**") of Roxy-Pacific Holdings Limited (the "**Issuer**") is pleased to announce that the Issuer has today issued S$60,000,000 4.50 per cent. notes due 2018 (the "**Series 1 Notes**") under its S$500,000,000 multicurrency debt issuance programme (the "**Programme**").

United Overseas Bank Limited acted as sole lead manager and bookrunner in connection with the Series 1 Notes.

The Series 1 Notes were issued at an issue price of 100 per cent. of their principal amount and in denominations of S$250,000. The Series 1 Notes will bear interest at a fixed rate of 4.50 per cent. per annum payable semi-annually in arrear and will mature on 20 July 2018.

The Series 1 Notes constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer.

The net proceeds arising from the issue of the Series 1 Notes (after deducting issue expenses) will be used for general corporate purposes, including, but not limited to, repayment or refinancing of existing borrowings, financing investments, general working capital and/or capital expenditure requirements of the Group.

Pursuant to Condition 6(e)(ii) of the Terms and Conditions of the Notes, a "Change of Shareholding Event" occurs when Teo Hong Lim and his Immediate Family Members (as defined in the Terms and Conditions of the Notes) cease to own in aggregate direct and/or deemed interests of at least 51 per cent. of the issued share capital of the Issuer. Upon the occurrence of a "Change of Shareholding Event", each holder of the Series 1 Notes has an option to require the Issuer to redeem the Series 1 Notes of such holder (subject to the Terms and Conditions of the Notes).

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Series 1 Notes on the SGX-ST. Approval in-principle from, admission to the Official List of, and the listing and quotation of the Series 1 Notes on, the SGX-ST are not to be taken as an indication of the merits of the Issuer, its subsidiaries, its associated companies (if any), its joint venture companies (if any), the Programme or the Series 1 Notes. The Series 1 Notes are expected to be listed on the SGX-ST on 21 July 2015.

Terms defined in the information memorandum dated 12 June 2015 in relation to the Programme shall have the same meaning in this announcement unless otherwise defined herein.

By Order Of The Board
ROXY-PACIFIC HOLDINGS LIMITED

KOH SENG GEOK
Executive Director and Company Secretary

20 July 2015