SGXNet Announcement

2 March 2021

REALLOCATION AND CHANGE IN USE OF PROCEEDS FROM THE ISSUANCE OF EUR240 MILLION ZERO COUPON GUARANTEED CONVERTIBLE BONDS DUE 2024

1. INTRODUCTION

Singapore Exchange Limited ("**SGX**") refers to its announcements dated 1 February 2021 (the "**Launch Announcement**"), 2 February 2021 (the "**Pricing Announcement**"), 23 February 2021 and 1 March 2021 in relation to an issue of zero-coupon guaranteed convertible bonds due 2024 by SGX Treasury I Pte. Ltd., convertible into ordinary shares in the capital of SGX.

Terms used in this announcement but not otherwise defined shall have the meaning given to those terms in the Launch Announcement and the offering circular dated 24 February 2021 (the "**Offering Circular**") in connection with the Issue.

2. USE OF PROCEEDS

SGX had stated in the Pricing Announcement that the estimated proceeds (before fees and expenses related to the Issue) from the Issue of approximately EUR242.4 million, were to be allocated in the following manner:

(a) approximately 80 per cent. for refinancing of existing debt; and

(b) approximately 20 per cent. for general corporate purposes.

It was further stated in the Offering Circular that notwithstanding its current intention (as at the date of the Offering Circular) to use the net proceeds from the Issue to refinance existing debt and

for general corporate purposes, the Group may, subject to relevant laws and regulations, use the proceeds at its absolute discretion for other purposes.

3. CHANGE IN USE OF PROCEEDS

SGX would like to announce, pursuant to Rule 704(30) of the Listing Manual of the Singapore Exchange Securities Trading Limited, that there has been a change in the use of the proceeds from the Issue.

The portion of the proceeds from the Issue which SGX had originally allocated for general corporate purposes has been used to repay part of an existing loan ("**Reallocation**"). Accordingly, 100 per cent. of the net proceeds of the Issue has been used for the refinancing of existing debt.

SGX is of the view that the Reallocation is in the best interests of SGX and its shareholders as there is no immediate or near-term need to utilise such proceeds for general corporate purposes.

4. STATUS OF NET PROCEEDS

As at the date of this announcement, all of the net proceeds from the Issue have been fully utilised.

Save as disclosed above, the use of the proceeds from the Issue is in accordance with the intended use as disclosed in the Pricing Announcement and the Offering Circular.

Issued By:

Singapore Exchange Limited