

CHANGI AIRPORT GROUP (SINGAPORE) PTE. LTD.
(Incorporated in the Republic of Singapore on 16 June 2009)
(UEN/Company Registration No. 200910817N)

**CHANGI AIRPORT GROUP (SINGAPORE) PTE. LTD. PRICES S\$250,000,000 1.49 PER CENT.
NOTES DUE 2028 PURSUANT TO ITS S\$2,000,000,000 MULTICURRENCY MEDIUM TERM NOTE
PROGRAMME (THE "PROGRAMME")**

The board of directors (the "**Board**") of Changi Airport Group (Singapore) Pte. Ltd. (the "**Company**") wishes to announce that it has on 13 September 2021 priced S\$250,000,000 in aggregate principal amount of 1.49 per cent. notes due 2028 (the "**Series 002 Notes**"). The Series 002 Notes will be issued pursuant to the Programme.

DBS Bank Ltd. and United Overseas Bank Limited are the joint lead managers and bookrunners in relation to the Series 002 Notes.

The principal terms of the Series 002 Notes will be as follows:

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| (a) | Issue Size | : | S\$250 million |
| (b) | Issue Price | : | 100 per cent. of the principal amount of the Series 002 Notes |
| (c) | Denomination Amount | : | S\$250,000 |
| (d) | Status | : | The Series 002 Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank <i>pari passu</i> , without any preference or priority among themselves, and <i>pari passu</i> with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Company. |
| (e) | Maturity Date | : | Unless previously redeemed or purchased and cancelled, the Series 002 Notes shall mature on 20 September 2028 |
| (f) | Interest Rate | : | The Series 002 Notes will bear a fixed interest rate of 1.49 per cent. per annum, payable semi-annually in arrear |
| (g) | Put Option | : | Pursuant to Condition 4(e)(ii) of the Series 002 Notes, following the occurrence of a Put Option Event (as defined below), each holder of the Series 002 Notes, will have the right, at such holder's option to require the Company to redeem the Series 002 Notes at its Redemption Amount (together with interest accrued to (but excluding) the date fixed for redemption) on the date falling 60 days (or, if that day is not a business day, on the immediately following business day) from the date of the exercise by the holder of such option (subject to the terms and conditions of the Series 002 Notes). A " Put Option Event " occurs at the first point in time when no member of the Group holds a valid airport licence from the Civil Aviation Authority of Singapore |

under the CAAS Act (as defined in the Trust Deed) to operate any part of Changi Airport (as defined in the Trust Deed).

- (h) **Redemption Price** : At par
- (i) **Use of Proceeds** : The net proceeds arising from the issue of the Series 002 Notes (after deducting issue expenses) will be used for general corporate or working capital purposes.
- (j) **Rating** : The Series 002 Notes are expected to be rated "Aaa" by Moody's Investors Service, Inc.

The Series 002 Notes were offered by the Company in Singapore pursuant to the exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

Application will be made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Series 002 Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of the Series 002 Notes on, the SGX-ST are not to be taken as an indication of the merits of the Programme, the Series 002 Notes, the Company, its subsidiaries and/or its associated companies.

The issue date of the Series 002 Notes is expected to be 20 September 2021.

Terms defined in the information memorandum dated 5 February 2021 in relation to the Programme shall apply to this announcement unless otherwise defined herein.

By Order of the Board

Jessie Loong
Company Secretary
13 September 2021