

**ALLGREEN TREASURY PTE. LTD. ISSUES S\$150,000,000 FLOATING RATE NOTES DUE 2029
PURSUANT TO THE S\$2,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME OF
ALLGREEN TREASURY PTE. LTD. (THE “PROGRAMME”) UNCONDITIONALLY AND
IRREVOCABLY GUARANTEED BY ALLGREEN PROPERTIES LIMITED**

The board of directors (the “**Board**”) of Allgreen Treasury Pte. Ltd. (the “**Company**”) wishes to announce that it has on 13 December 2024 issued S\$150,000,000 in aggregate principal amount of Floating Rate Notes Due 2029 (the “**Series 002 Notes**”). The Series 002 Notes were issued pursuant to the Programme and are unconditionally and irrevocably guaranteed (the “**Guarantee**”) by Allgreen Properties Limited (the “**Guarantor**”). DBS Bank Ltd. is the sole global coordinator, lead manager and bookrunner for the Series 002 Notes and Shanghai Pudong Development Bank Co., Ltd. Singapore Branch is a co-manager for the Series 002 Notes.

The Series 002 Notes will bear interest at a floating rate based on the 6-month compounded daily Singapore Overnight Rate Average (SORA) plus a spread of 0.80 per cent per annum. Interest on the Series 002 Notes will be payable semi-annually in arrear and the Series 002 Notes will mature on the interest payment date falling on or about 13 December 2029.

The Series 002 Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Company 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 Company.

The payment obligations of the Guarantor under the Guarantee will constitute direct, unconditional, unsubordinated and unsecured obligations of the Guarantor and shall at all times rank *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Guarantor.

The Series 002 Notes were offered, by the Issuer, outside the United States in reliance on Regulation S under the United States Securities Act of 1933, as amended, and in Singapore to (i) institutional investors (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore (the “**SFA**”)) pursuant to Section 274 of the SFA and (ii) accredited investors (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018.

The net proceeds arising from the issue of the Series 002 Notes (after deducting issue expenses) will be used for the refinancing of borrowings of the Guarantor and its subsidiaries (the “**Group**”) (including refinancing in part the Group’s existing revolving credit facilities with a lender which is also the dealer bank on the transaction).

The Series 002 Notes will be listed on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 16 December 2024.

Approval in-principle has been received from 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 Company, the Guarantor, their subsidiaries, their associated companies (if any), the Programme or the Series 002 Notes.

By Order of the Board

Ooi Pooi Teng
Company Secretary
13 December 2024