SGXNet Announcement

30 September 2021

ADJUSTMENT TO THE CONVERSION PRICE OF EUR240 MILLION ZERO COUPON GUARANTEED CONVERTIBLE BONDS DUE 2024 (THE "CONVERTIBLE BONDS")

SGX Treasury I Pte. Ltd. and Singapore Exchange Limited ("**SGX**") refer to SGX's announcement dated 5 August 2021 on (1) the recommendation by the SGX Board of Directors of a proposed final dividend of 8 cents per ordinary share for the financial year ended 30 June 2021 ("**final dividend**"); and (2) the notice of closure of the Share Transfer Books and Register of Members of SGX for preparation of dividend warrants. The final dividend is subject to the approval of SGX shareholders at the 22nd Annual General Meeting of SGX to be held on 7 October 2021. Capitalised terms in this announcement will have the meanings ascribed to them in the Terms and Conditions of the Bonds.

In accordance with Condition 6(C)(3) (*Distributions*) of the Terms and Conditions of the Convertible Bonds, payment of such dividend, if approved, will result in an adjustment to the Conversion Price. The Conversion Price will be adjusted based on the formula set out in Condition 6(C)(3) (*Distributions*) of the Terms and Conditions of the Convertible Bonds:

$$\frac{A - B}{A}$$

Where:

A is the Current Market Price per Share on the date on which the Distribution is first publicly announced; and

B is the Fair Market Value on the date of such announcement of the portion of the Distribution attributable to one Share.

The current Conversion price is $13.0944 (the "**Current Conversion Price**"). The adjusted Conversion Price will be $12.9025 (the "**Adjusted Conversion Price**").

The Share Transfer Books and Register of Members of the Company will be closed from 5pm on 15 October 2021 for the preparation of dividend warrants and payment of the final dividend will be made on 22 October 2021. The Adjusted Conversion Price is effective as of 16 October 2021 and any exercise of Conversion Rights prior to that date will be based on the Current Conversion Price.

Issued By:

Singapore Exchange Limited