

ISSUE OF SERIES 003 GREEN NOTES UNDER PUB'S S\$10,000,000,000 MEDIUM TERM NOTE PROGRAMME

Public Utilities Board ("**PUB**"), Singapore's National Water Agency, wishes to announce that it has issued S\$325,000,000 2.502% fixed rate green notes due 2031 (the "**Series 003 Notes**") today under its S\$10,000,000,000 Medium Term Note Programme (the "**Programme**"). The Programme was established on 10 August 2022, pursuant to which PUB may issue notes from time to time. United Overseas Bank Limited was the sole lead manager of the Series 003 Notes.

The Series 003 Notes are issued at an issue price of 100% of their principal amount and are in bearer form in the denominations of S\$250,000. The Series 003 Notes bear a fixed interest rate of 2.502% per annum, payable semi-annually in arrear and will mature on 1 October 2031. The Series 003 Notes and the coupons relating to them constitute direct, unconditional, unsecured and unsubordinated obligations of PUB and shall at all times rank *pari passu* and without preference among themselves. The payment obligations of PUB under the Series 003 Notes and the coupons relating to them shall, save for such exceptions as may be provided by applicable legislation, at all times rank at least equally with all its other present and future unsecured and unsubordinated obligations.

The Series 003 Notes are offered in Singapore to institutional investors (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the "**SFA**")) pursuant to Section 274 of the SFA and 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 003 Notes will be used for the purpose of financing or refinancing new or existing eligible green projects under PUB's Green Financing Framework.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Series 003 Notes on the SGX-ST. The Series 003 Notes are expected to be listed and quoted on the SGX-ST with effect from 9.00 a.m. on 2 October 2024. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and listing and quotation of the Series 003 Notes on, the SGX-ST are not to be taken as an indication of the merits of PUB, its subsidiaries, its associated companies (if any), the Programme or the Series 003 Notes.

Chin Chee Kiat
Chief Financial Officer
PUB
1 October 2024