

PRIME ASSET HOLDINGS LIMITED

(Company Registration No.: 199802586E)
(Incorporated in the Republic of Singapore)

Proposed issue of S\$85,000,000 1.63 Per Cent. Senior Secured Notes Due 2024 under the S\$500,000,000 Secured Multicurrency Medium Term Note Programme of Prime Asset Holdings Limited

Prime Asset Holdings Limited (the "**Issuer**") wishes to announce that it has on 27 May 2021 priced S\$85,000,000 in aggregate principal amount of 1.63 per cent. notes due 2024 (the "**Notes**"). The Notes will be issued under the S\$500,000,000 Secured Multicurrency Medium Term Note Programme established by the Issuer on 16 August 2016 (the "**Programme**").

DBS Bank Ltd. has been appointed as the sole lead manager and bookrunner for the issue of the Notes. The Notes will be offered pursuant to exemptions invoked under Sections 274, 275 and/or any other applicable provisions of the Securities and Futures Act, Chapter 289 of Singapore.

The principal terms of the Notes are as follows:

Issue Size:	S\$85,000,000
Issue Price:	100 per cent. of the principal amount of the Notes
Denomination:	S\$250,000
Interest:	Fixed rate of 1.63 per cent. per annum

1st Interest Payment Date – 24 October 2021
2nd Interest Payment Date – 24 April 2022
3rd Interest Payment Date – 24 October 2022
4th Interest Payment Date – 24 April 2023
5th Interest Payment Date – 24 October 2023
6th Interest Payment Date – 24 April 2024
Final Interest Payment Date – 24 October 2024

If any Interest Payment Date in respect of the Notes as set out above is not a business day, the holder shall not be entitled to payment until the next following business day and shall not be entitled to any further interest or other payment in respect of any such delay.

Maturity Date: 24 October 2024

The Notes will constitute direct, unconditional and unsubordinated obligations of the Issuer and will be secured by the Notes Security Documents (as defined in the information memorandum dated 16 August 2016 prepared by the Issuer, relating to the Programme (the "**IM**")). The Notes shall at all times rank *pari*

passu, without any preference or priority among themselves, and at least *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer from time to time.

The net proceeds arising from the issue of the Notes will be used for asset enhancement works for Parkway Parade and general corporate and working capital requirements of the Issuer and the Mortgagor (as defined in the IM).

Application will be made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for permission to deal in and the quotation of the Notes. Such permission will be granted when the Notes have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and listing of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Issuer, the Mortgagor, the Programme or the Notes.

The Notes are expected to be issued on 3 June 2021 and are expected to mature on 24 October 2024, unless previously redeemed or purchased and cancelled in accordance with the relevant terms and conditions of the Notes.

By Order of the Board of the Issuer

Peter Madhavan
Company Secretary
27 May 2021