



SMRT CAPITAL PTE. LTD.
(Registration No. 200816704H)
Incorporated in the Republic of Singapore

UPDATE OF THE S\$1,300,000,000 MULTICURRENCY GUARANTEED MEDIUM TERM NOTE PROGRAMME

SMRT Capital Pte. Ltd. (the "**Company**") wishes to announce that it has issued an updated information memorandum dated 30 November 2020 (the "**Information Memorandum**") relating to its S\$1,300,000,000 Multicurrency Guaranteed Medium Term Note Programme (the "**Programme**") guaranteed by SMRT Corporation Ltd (the "**Guarantor**"). In conjunction with the update of the Programme:-

- (1) The Company has appointed DBS Bank Ltd. as an additional arranger for the Programme. The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch remains as the other arranger for the Programme.
- (2) The dealers for the Programme are Australia and New Zealand Banking Group Limited, DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch, Oversea-Chinese Banking Corporation Limited, Standard Chartered Bank (Singapore) Limited and United Overseas Bank Limited. J.P. Morgan (S.E.A.) Limited has resigned as a dealer for the Programme with effect from 13 November 2020 and Standard Chartered Bank has resigned as dealer for the Programme with effect from 30 November 2020.
- (3) Consequential amendments and certain other updates have been made to the existing programme agreement, trust deed and agency agreement for the Programme by way of amendments and restatements.

Terms defined in the Information Memorandum shall have the same meaning in this announcement unless otherwise defined herein.

Under the Programme, the Company may issue notes ("**Notes**") denominated in Singapore dollars and/or any other currencies, in various amounts and tenors, and such Notes may be non-interest bearing, or bear interest at fixed, floating, variable or hybrid rates or as may be agreed between the Issuer and the relevant Dealer(s). Notes may also be issued as Green, Social or Sustainability Bonds in accordance with the SMRT Group Sustainability Bond Framework. The Notes and the Coupons relating to them will constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank *pari passu*, without any preference or priority amongst themselves, and *pari passu* with all other present and future unsecured and unsubordinated obligations (other than subordinated obligations and priorities created by law) of the Company.

The Guarantor will, under the Trust Deed, unconditionally and irrevocably guarantee the due and punctual payment of all moneys payable by the Company under the Notes. The obligations of the Guarantor under the Guarantee and the Trust Deed constitute direct, unconditional, unsubordinated and unsecured obligations of the Guarantor and shall rank *pari passu*, with all other unsecured and unsubordinated obligations (other than subordinated obligations and priorities created by law) of the Guarantor.

The Notes will be offered pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

The net proceeds arising from the issue of Notes under the Programme (after deducting issue expenses) will be (i) used for the purpose of financing the general corporate requirements of the Group; (ii) if so specified in the relevant Pricing Supplement, allocated by the Company towards the financing or refinancing, in whole or in part, of Green Eligible Categories, Social Eligible Categories or a combination of the two categories (in the case of Sustainability Bonds), in accordance with the SMRT Group Sustainability Bond Framework; and/or (iii) such other purposes as may be specified in the relevant Pricing Supplement.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the "SGX-ST") in connection with the Programme and application will be made for the listing and quotation of any Notes that may be issued under the Programme and which are agreed at or prior to the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Notes have been admitted for listing and quotation on the SGX-ST. There is no assurance that the application to the SGX-ST for the listing and quotation of the Notes of any series will be approved. 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 listing and quotation of any Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, the Guarantor, their respective subsidiaries (if any), their respective associated companies (if any), the Programme and/or such Notes.

BY ORDER OF THE BOARD

Jacquelin Tay Gek Poh
Company Secretary

30 November 2020