

ALLOCATION RESULTS FOR CLASS A-1 AND CLASS B SECURED FIXED RATE BONDS DUE 2032

THIS ANNOUNCEMENT ON ASTREA 7 PRIVATE EQUITY BONDS IS FOR INFORMATION ONLY

This announcement is made by the Board of Astrea 7 Pte. Ltd. (the "Issuer") on 26 May 2022.

The public offer of the Class A-1 Bonds and Class B Bonds was directed only at investors in Singapore and must not be acted upon by any other person.

Unless otherwise defined, all capitalised terms and references used in this announcement shall have the meanings given to them in the Prospectus (as defined below).

Introduction

The Issuer is issuing three classes of bonds. S\$ denominated Class A-1 Bonds and US\$ denominated Class B Bonds were offered to retail investors in Singapore. Class A-1 Bonds, Class A-2 Bonds and Class B Bonds were offered to institutional and accredited investors in Singapore and elsewhere outside the United States.

The Issuer registered the Prospectus dated 19 May 2022 with the Monetary Authority of Singapore for its offering of the Class A-1 Bonds and Class B Bonds in Singapore (the "Prospectus").

Overall subscriptions for Astrea 7 PE Bonds

The total amount of valid subscriptions received by the Issuer for all three classes of bonds, including the retail offering, was more than US\$2 billion¹. This represents a subscription rate of 3 times the US\$755 million in total of the Bonds on offer. We seek your understanding if you did not receive the allocation you had applied for due to the strong demand for the bonds.

Offer of Class A-1 Bonds and Class B Bonds

The Issuer offered S\$280 million of Class A-1 Bonds and US\$100 million of Class B Bonds to retail investors in Singapore (the "Class A-1 Retail Offer" and the "Class B Retail Offer" respectively), and another S\$246 million of Class A-1 Bonds and US\$100 million of Class B Bonds were offered to institutional and other investors in Singapore and elsewhere outside the United States (the "Class A-1 Placement Tranche" and the "Class B Placement Tranche" respectively). All of the bonds under the Class A-1 Placement Tranche and the Class B Placement Tranche were successfully allocated. The respective interest rates for the Class A-1 Bonds and Class B Bonds were set by the demand for the Class A-1 Placement Tranche and the Class B Placement Tranche respectively, and the same rates were offered to retail investors accordingly.

Invalid or Partially Successful Applications of Class A-1 Bonds and Class B Bonds

For such applications, the full amount, or the balance amount paid on application as the case may be, will be returned or refunded to the applicants, without interest or other benefits arising from their applications, by way of a credit in S\$ to their bank accounts with the Participating Bank by 6:00p.m. on 27 May 2022. The receipt of funds by the Participating Bank is a valid discharge of their obligations by the Issuer, the Lead Managers and the CDP.

Issue of the Bonds and listing on the SGX-ST

The Issuer is pleased to announce that all the Bonds will be issued on 27 May 2022.

The Class A-1 Bonds and Class B Bonds are expected to commence trading at 9:00a.m. on 30 May 2022, on the Mainboard of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), provided all necessary conditions have been fulfilled. The SGX-ST stock code for Class A-1 Bonds will be "V7AB", with the trading name: **Astrea7A1 4.125%320527**. The SGX-ST stock code for Class B Bonds will be "V7BB", with the trading name: **Astrea7B 6%320527**.

The Class A-2 Bonds are expected to be listed on the SGX-ST on the same day and can be traded over-the-counter.

Approval in-principle granted by the SGX-ST and the admission of the Bonds to the Official List of the SGX-ST are not to be taken as an indication of the merits of the Issuer, its Subsidiaries and/or associated companies, or the Bonds. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in the Prospectus.

Lead Managers and Underwriters for Class A-1 Retail Offer and Class B Retail Offer

These are Credit Suisse (Singapore) Limited, DBS Bank Ltd. and Standard Chartered Bank (Singapore) Limited.

Class A-1 Placement Tranche Spread and Class A-1 Retail Offer Balloting Ratio

The spread of successful applicants under the Class A-1 Placement Tranche is as follows:

Range of principal amount of Class A-1 Bonds allocated in the Class A-1 Placement Tranche (S\$)	Number of successful applicants
Below 250,000	130
250,000 to below 1,000,000	121
1,000,000 and above	36
Total	287

Close of Class A-1 Retail Offer

At the close of the Class A-1 Retail Offer at noon on 25 May 2022, the Issuer received S\$877 million of applications from a total of 30,565 valid applicants. This equals 3.1 times subscribed.

The Issuer has allocated the Class A-1 Bonds, with all 25,592 valid applicants of less than S\$50,000 receiving some allocation in full or in part. Applications of S\$50,000 or more have been balloted at the balloting ratio shown in the table below, with successful applicants allocated in part.

The balloting ratios and allocation basis for valid applications received for Class A-1 Bonds under the Class A-1 Retail Offer are set out in the following table:

Amount of Class A-1 Bonds applied for (S\$)	Balloting Ratio	Amount of Class A-1 Bonds allocated per successful applicant (S\$)	Percentage allocated under the Class A-1 Retail Offer (%)	Number of successful retail applicants
9,000 and below	1:1	As per applied	12.1	7,196
10,000 to 24,000	1:1	9,000	40.2	12,513
25,000 to 34,000	1:1	10,000	10.6	2,968
35,000 to 49,000	1:1	12,000	12.5	2,915
50,000 to 74,000	1:2	22,000	11.7	1,483
75,000 to 199,000	1:2	30,000	8.1	756
200,000 to 449,000	1:2	48,000	3.5	204
450,000 to 999,000	1:2	80,000	1.1	40
1,000,000 and above	1:2	122,000	0.2	5
Total			100.0	28,080

Class B Placement Tranche Spread and Class B Retail Offer Allocation

The spread of successful applicants under the Class B Placement Tranche is as follows:

Range of principal amount of Class B Bonds allocated in the Class B Placement Tranche (US\$)	Number of successful applicants
Below 200,000	77
200,000 to below 1,000,000	41
1,000,000 and above	17
Total	135

Close of Class B Retail Offer

At the close of the Class B Retail Offer at noon on 25 May 2022, the Issuer received US\$126 million of applications from a total of 7,059 valid applicants. This equals 1.3 times subscribed.

The Issuer has allocated the Class B Bonds to all 7,059 valid applicants, with all successful applicants receiving allocation in full or in part.

The allocation basis for valid applications received for Class B Bonds under the Class B Retail Offer are set out in the following table:

Amount of Class B Bonds applied for (US\$)	Balloting Ratio	Amount of Class B Bonds allocated per successful applicant (US\$)	Percentage allocated under the Class B Retail Offer (%)	Number of successful retail applicants
25,000 and below	1:1	As per applied	51.1	5,739
26,000 to 29,000	1:1	25,000	1.0	39
30,000 to 39,000	1:1	26,000	11.2	431
40,000 to 49,000	1:1	30,000	10.2	340
50,000 to 59,000	1:1	35,000	9.6	273
60,000 to 79,000	1:1	45,000	2.3	52
80,000 to 99,000	1:1	55,000	0.6	13
100,000 to 149,000	1:1	68,000	8.0	117
150,000 to 299,000	1:1	98,000	3.9	40
300,000 to 749,000	1:1	128,000	1.8	14
750,000 and above	1:1	265,000	0.3	1
Total			100.0	7,059

¹This amount includes the S\$ valid applications received for the Class A-1 Bonds, converted to USD at the exchange rate of US\$1.00:S\$1.385.