



ASPIAL CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 197001030G)

ANNOUNCEMENT IN CONNECTION WITH THE INVITATION TO HOLDERS OF THE OUTSTANDING 5.50 PER CENT. NOTES DUE 2018 COMPRISED IN SERIES 004 (ISIN: SG6UI6000000) (THE “2018 NOTES”) AND THE OUTSTANDING 5.05 PER CENT. NOTES DUE 2019 COMPRISED IN SERIES 003 (ISIN: SG6RE2000009) (THE “2019 NOTES” AND, TOGETHER WITH THE 2018 NOTES, THE “EXISTING NOTES”) ISSUED BY ASPIAL CORPORATION LIMITED (THE “COMPANY”) PURSUANT TO THE S\$700,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME OF THE COMPANY AND ASPIAL TREASURY PTE. LTD. (“ATPL”) AND (IN RESPECT OF SECURITIES ISSUED BY ATPL) UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY THE COMPANY (THE “PROGRAMME”) IN RELATION TO THE TENDER OFFER AND EXCHANGE OFFER

AND

ISSUE OF S\$50,000,000 6.25 PER CENT. NOTES DUE 2021 BY ATPL PURSUANT TO THE PROGRAMME AND UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY THE COMPANY

Reference is made to the announcements made by the Company on 13 September 2018, 28 September 2018 and 2 October 2018 (the “**Announcements**”). Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Announcements.

The Company is pleased to announce that ATPL has today issued S\$50,000,000 6.25 per cent. notes due 2021 (the “**Series 006 Notes**”) under the Programme, comprising S\$29,250,000 in aggregate principal amount of New Notes issued pursuant to the Invitation and S\$20,750,000 in aggregate principal amount of Additional Notes issued pursuant to the New Issue. The Series 006 Notes are unconditionally and irrevocably guaranteed by the Company.

DBS Bank Ltd. acted as the sole dealer manager in relation to the Invitation and as the sole lead manager and bookrunner in relation to the Additional Notes. The Series 006 Notes will bear interest at a fixed rate of 6.25 per cent. per annum payable semi-annually in arrear. Unless previously redeemed or purchased and cancelled, the Series 006 Notes shall mature on 11 October 2021.

The net proceeds arising from the issue of the Series 006 Notes (after deducting issue expenses) will be used for the financing of general corporate funding requirements or investments of the Company and its subsidiaries (the “**Group**”) (including refinancing of existing borrowings), working capital and capital expenditure requirements of the Group.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of the Series 006 Notes on the SGX-ST. Such permission will be granted when the Series 006 Notes have been admitted for listing and quotation on the SGX-ST.

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 the listing and quotation of the Series 006 Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, ATPL, their respective subsidiaries, their respective associated companies (if any), the Programme or the Series 006 Notes. The Series 006 Notes are expected to be listed on the SGX-ST on 12 October 2018.

Certain controlling shareholders of the Issuer and/or entities and/or persons related to them have been allocated approximately 84 per cent. of the S\$20,750,000 in aggregate principal amount of Additional Notes pursuant to the New Issue and have, in aggregate, subscribed for approximately 66 per cent. of the entire issue of the Series 006 Notes, giving substantial holding to such controlling shareholders, entities and/or persons.

**BY ORDER OF THE BOARD
ASPIAL CORPORATION LIMITED**

Lim Swee Ann
Company Secretary
11 October 2018