



ASPIAL TREASURY PTE. LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No.: 201527868M)

ASPIAL CORPORATION LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 197001030G)

ANNOUNCEMENT OF RESULTS AS AT EXPIRATION DEADLINE IN CONNECTION WITH THE INVITATION (THE “INVITATION”) TO THE HOLDERS OF THE OUTSTANDING 6.25 PER CENT. NOTES DUE 2021 (ISIN: SGXF18413694) COMPRISED IN SERIES 006 (THE “EXISTING NOTES”) ISSUED BY ASPIAL TREASURY PTE. LTD. (“ATPL”) TO:

OPTION A – TENDER OFFER

OFFER TO SELL FOR CASH UP TO S\$10,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF THE OUTSTANDING EXISTING NOTES TO ATPL

OR

OPTION B – EXCHANGE OFFER

OFFER TO EXCHANGE ANY AND ALL OUTSTANDING EXISTING NOTES FOR A LIKE PRINCIPAL AMOUNT OF SINGAPORE DOLLAR-DENOMINATED 6.00 PER CENT. NOTES DUE 2022 (THE “NEW NOTES”) TO BE ISSUED BY ATPL PURSUANT TO THE S\$700,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME (THE “PROGRAMME”) OF ASPIAL CORPORATION LIMITED (“ACL”) AND ATPL AND UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY ACL

Reference is made to the notice issued by ACL and ATPL on 11 June 2021 in relation to the Invitation (the “**Notice**”). Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Notice.

ATPL does not intend to extend the Expiration Deadline or re-open the Invitation. Accordingly, the Invitation has expired as at 10.00 a.m. (Singapore time) on 23 June 2021.

ACL and ATPL wish to announce that:

- **Tender Offer**

S\$2,250,000 in aggregate principal amount of the Existing Notes have been validly or, subject to the sole and absolute discretion of ATPL to waive any factor rendering an offer invalid, otherwise offered for sale for cash pursuant to the Invitation (the “**Tendered Notes**”), and that such Tendered Notes have been accepted for purchase by ATPL on the terms and conditions set forth in the Tender and Exchange Offer Memorandum (the “**Final Accepted Tendered Notes**”).

- **Exchange Offer**

S\$66,000,000 in aggregate principal amount of the Existing Notes have been validly or, subject to the sole and absolute discretion of ATPL to waive any factor rendering an offer invalid, otherwise offered for exchange pursuant to the Invitation (the “**Exchange Offered Notes**”), and that such Exchange Offered Notes have been accepted for exchange by ATPL on the terms and conditions set forth in the Tender and Exchange Offer Memorandum.

The Settlement Date of the Final Accepted Tendered Notes accepted for purchase by ATPL and the Exchange Offered Notes accepted for exchange by ATPL is expected to take place on 1 July 2021.

Following the cancellation of the Final Accepted Tendered Notes and the Exchange Offered Notes on the Settlement Date, the aggregate principal amount of the Existing Notes outstanding will be S\$10,250,000. ATPL will set aside funds to redeem the outstanding amount of Existing Notes which are due to mature on 11 October 2021.

Approximately 95 per cent. of the S\$66,000,000 in aggregate principal amount of the New Notes to be issued pursuant to the Invitation have been allocated to certain controlling shareholders of ACL, ATPL and/or entities and/or persons related to them whose Exchange Offered Notes have been accepted for exchange by ATPL.

BY ORDER OF THE BOARD

Lim Swee Ann
Company Secretary
23 June 2021

NOTE: This announcement does not constitute an invitation to participate in the Invitation. No offer or invitation to issue or redeem any securities is being made pursuant to this release. This announcement must be read in conjunction with the Tender and Exchange Offer Memorandum. This announcement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of ACL, ATPL or any other entity.