

# BALLOTING RESULTS FOR CLASS A-1 SECURED FIXED RATE BONDS DUE 2029

## THIS ANNOUNCEMENT ON ASTREA V PRIVATE EQUITY BONDS IS FOR INFORMATION ONLY

This announcement is made by the Board of Astrea V Pte. Ltd. (the "Issuer") on 19 June 2019.

The Astrea V Private Equity ("PE") Bonds are not being offered or sold:

1. In the United States, or to or for the account or benefit of United States persons; or
2. To any retail investor in the European Economic Area.

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 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.

### Overall subscriptions for Astrea V PE Bonds

The total amount of valid subscriptions received by the Issuer for all three classes of bonds, including the retail offering, was US\$4.0 billion<sup>1</sup>. This represents a subscription rate of 6.7 times the US\$600 million<sup>1</sup> of Bonds on offer. We seek your understanding if you did not receive the allocation you had applied for as demand had far exceeded the amount offered.

### Offer of Class A-1 Bonds

The Issuer registered the prospectus dated 11 June 2019 with the Monetary Authority of Singapore for its offering of the Class A-1 Bonds in Singapore (the "Prospectus").

The Issuer offered S\$180 million of Class A-1 Bonds to retail investors in Singapore (the "Retail Offer"), and another S\$135 million was offered to institutional and other investors in Singapore and elsewhere outside the United States (the "Placement Tranche"). All of the bonds under the Placement Tranche were successfully allocated. The interest rate for the Class A-1 Bonds was set by the demand for the Placement Tranche, and the same rate was offered to retail investors.

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

Range of principal amount of Class A-1 Bonds allocated in the Placement Tranche (S\$)	Number of successful applicants
Below 250,000	107
250,000 to below 1,000,000	73
1,000,000 and above	29
<b>Total</b>	<b>209</b>

### Close of Retail Offer

At the close of the Retail Offer at noon on 18 June 2019, the Issuer received nearly S\$820 million of applications from a total of 30,816 valid applicants. This equals 4.5 times subscribed.

The Issuer has allocated the Class A-1 Bonds, with all 25,900 valid applicants of less than S\$50,000 receiving some allocation in full or in part. This reflects the Issuer's desire to distribute the Class A-1 Bonds to a broader retail investor base, especially in favour of the smaller retail investors.

Applications of S\$50,000 or more have been balloted at the balloting ratio shown in the table on the right, with successful applicants allocated in part.

75% of the Class A-1 Bonds under the Retail Offer were allocated to applicants who subscribed for less than S\$50,000. All applicants who applied for S\$5,000 or less received full allocations.

The balloting ratios and allocation basis for valid applications received for Class A-1 Bonds under the 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 Retail Offer (%)	Number of successful retail applicants
2,000	1:1	2,000	1.8	1,665
3,000	1:1	3,000	1.5	898
4,000	1:1	4,000	1.9	849
5,000 to 10,000	1:1	5,000	30.1	10,848
11,000 to 39,000	1:1	6,000	32.8	9,843
40,000 to 49,000	1:1	7,000	7.0	1,797
50,000 to 99,000	1:2	16,000	13.6	1,528
100,000 to 199,000	1:2	18,000	7.3	731
200,000 to 499,000	1:2	33,000	3.1	169
500,000 to 1,499,000	1:2	50,000	0.8	28
1,500,000 and above	1:2	60,000	0.1	2
<b>Total</b>			<b>100.0</b>	<b>28,358</b>

### Invalid or Partially Successful Applications of Class A-1 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 to their bank accounts with the Participating Bank by 6:00 p.m. on 20 June 2019. 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 20 June 2019.

The Class A-1 Bonds are expected to commence trading at 9:00 a.m. on 21 June 2019, 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 "5A1B", with the trading name: **Astrea V3.85%B290620**

The Class A-2 Bonds and Class B 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 Retail Offer

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

<sup>1</sup> This amount includes the S\$ valid applications received for the Class A-1 Bonds, converted to USD at the USD:SGD exchange rate of 1.368.