

**ADDITIONAL NEW NOTES TO BE ISSUED PURSUANT TO ADDITIONAL NEW ISSUE**

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Reference is made to the announcement made by Keong Hong Holdings Limited (the “**Issuer**”) via SGXNet on 22 July 2020 in relation to the Invitation (the “**Announcement**”). It was intended that, in addition to the exchange of Existing Notes for New Notes pursuant to the Invitation, subject to market conditions, additional New Notes may also be issued and offered for sale to investors (regardless of whether they are Noteholders) pursuant to the S\$200,000,000 Multicurrency Medium Term Note Programme (the “**Programme**”) of the Issuer (the “**Additional New Issue**”).

The Issuer is pleased to announce the pricing of the Additional New Issue. The aggregate principal amount of the Additional New Issue is S\$14,250,000.

The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch is the sole lead manager and bookrunner in relation to the Additional New Issue. The Additional New Issue has been offered pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

The additional New Notes to be issued pursuant to the Additional New Issue and the New Notes to be issued as part of the Exchange Consideration will be fungible and shall consolidate into the same series (the “**Series 3 Notes**”).

The Series 3 Notes will be issued at an issue price of 100 per cent. of their principal amount and in denominations of S\$250,000. The Series 3 Notes will bear interest at a rate of 6.25 per cent. per annum, payable semi-annually in arrear. The Series 3 Notes are expected to be issued on 19 August 2020 (the “**Issue Date**”) (subject to the satisfaction of customary closing conditions in relation to the Series 3 Notes to be issued pursuant to the Additional New Issue and subject to the satisfaction of the Exchange Settlement Conditions in relation to the Series 3 Notes to be issued as part of the Exchange Consideration).

Unless previously redeemed or purchased and cancelled, the Series 3 Notes shall mature on 19 August 2023.

The Series 3 Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu* and rateably without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer.

The net proceeds arising from the issue of the Series 3 Notes (after deducting issue expenses) will be used for general corporate purposes, including refinancing of existing borrowings, financing investments and acquisitions, capital expenditure requirements and the general working capital of the Group.

Pursuant to Condition 6(b)(ii) of the Notes, a “Change of Control Event” will occur when (a) any person or persons acting together (save for Mr Leo Ting Ping Ronald and his Immediate Family Members (as defined in the Terms and Conditions of the Notes)) acquires Control (as defined in the Terms and

Conditions of the Notes) of the Issuer if such person or persons does not or do not have, and would not be deemed to have, Control of the Issuer on the Issue Date and/or (b) a change in shareholding of the Issuer on any date which results in Mr Leo Ting Ping Ronald and his Immediate Family Members ceasing to collectively own in aggregate direct or deemed interest of at least 30 per cent. of the issued share capital for the time being of the Issuer. Upon the occurrence of a Change of Control Event, each holder of the Series 3 Notes has an option to require the Issuer to redeem the Series 3 Notes of such holder at 100 per cent. of their principal amount (subject to the Terms and Conditions of the Notes).

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of the Series 3 Notes 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 3 Notes on, the SGX-ST are not to be taken as an indication of the merits of the Issuer, its subsidiaries, its associated companies (if any), its joint venture companies (if any), the Programme or the Series 3 Notes. The Series 3 Notes are expected to be listed on the SGX-ST on or about 20 August 2020.

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Announcement.

#### **BY ORDER OF THE BOARD**

Lo Swee Oi  
Company Secretary  
12 August 2020

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