



SINGAPORE PRESS HOLDINGS LIMITED
(Registration No. 198402868E)
Incorporated in the Republic of Singapore

This announcement is not a solicitation of consent with respect to any Notes (as defined below). The Consent Solicitation (as defined below) is being made solely pursuant to the Consent Solicitation Statement (as defined below) and related documents which set forth the complete terms of the Consent Solicitation.

This announcement and any materials relating to the Consent Solicitation do not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.

COMMENCEMENT OF CONSENT SOLICITATION EXERCISE BY SINGAPORE PRESS HOLDINGS LIMITED (THE “COMPANY”) IN RELATION TO THE OUTSTANDING S\$500,000,000 3.20 PER CENT. NOTES DUE 2030 (THE “NOTES”) ISSUED BY THE COMPANY PURSUANT TO ITS S\$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME (THE “PROGRAMME”)

Shareholders of the Company who are not otherwise Noteholders (as defined below) will not be eligible to attend or vote at the Meeting of the Noteholders either in person or by proxy.

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the consent solicitation statement dated 26 October 2021 (the “**Consent Solicitation Statement**”) issued by the Company. The Consent Solicitation Statement is addressed and distributed only to the holders of the Notes (the “**Noteholders**”) who are persons to whom it may be lawful to distribute it (“**relevant persons**”). The Consent Solicitation Statement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which the Consent Solicitation Statement relates is available only to relevant persons and will be engaged in only with relevant persons. The Consent Solicitation Statement and its contents should not be distributed, published or reproduced (in whole or in part) or disclosed by recipients to any other persons.

The Company wishes to announce that it has today commenced a consent solicitation process (the “**Consent Solicitation**”) to seek the approval of Noteholders by way of an Extraordinary Resolution to, *inter alia*, (i) in relation to the Scheme, waive provisions of the Trust Deed and the Conditions and the occurrence of any Event(s) of Default as a result of any potential non-compliance with Clauses 7.2, 15.9 and 16.31 of the Trust Deed and Conditions 4(b), 10(b) and 10(c), (ii) amend the provisions of the Issue Documents and the Notes to, *inter alia*, (a) provide for the inclusion of a guarantee to be given by Keppel Land Limited in respect of the Company’s obligations under the Notes and the Trust Deed, (b) delete the definition of, and all references to, “Principal Subsidiaries”, “subsidiaries” and “Group” in respect of the Company in the Issue Documents and the Notes, (c) amend Clauses 15.8, 15.14, 16.6 and 16.9 of the Trust Deed, (d) delete Clauses 7.2, 15.9, 15.11(iii), 16.19.9, 16.29 and 16.31(iii) of the Trust Deed and Conditions 4(b) and 10(i) and carve-out (iii) to Condition 10(h) and (e) include certain

covenants, undertakings, provisions and events of default in relation to Keppel Land Limited and (iii) pursuant to the terms of the Implementation Agreement and for good order, waive any potential non-compliance with the Trust Deed and the Conditions that may arise as a result of the Media Business Restructuring, as more fully described in the Consent Solicitation Statement.

The Consent Solicitation is only in respect of the Notes. The Company has outstanding S\$150,000,000 4.50 per cent. subordinated perpetual securities and S\$300,000,000 4.00 per cent. subordinated perpetual securities (together, the **“Perpetual Securities”**) issued by the Company pursuant to the Programme. After the Scheme Completion (as defined in the Consent Solicitation Statement), the Company will be delisted from the Mainboard of the SGX-ST (the **“Delisting”**). As at the date of this announcement, the Company does not intend to exercise its option under Condition 5(g) of the respective terms and conditions of the Perpetual Securities (the **“Perpetual Securities Conditions”**) to redeem the whole of the Perpetual Securities on the Distribution Payment Date (as defined in the Perpetual Securities Conditions) following the Delisting. In that situation, pursuant to Condition 4(b) of the respective Perpetual Securities Conditions, the Distribution Rate (as defined in the Perpetual Security Conditions) applicable to the Perpetual Securities will be increased by 1.00 per cent. with effect from (and including) the Distribution Payment Date immediately following the date of the Delisting.

Noteholders should carefully consider all of the information, in particular the risk factors, set forth in the Consent Solicitation Statement.

Oversea-Chinese Banking Corporation Limited has been appointed by the Company as its solicitation agent in connection with the Consent Solicitation. Further details on the Consent Solicitation can be found in the notice of meeting announced on the SGX-ST today and the Consent Solicitation Statement.

A copy of the Consent Solicitation Statement will be mailed to Direct Participants with an address in Singapore and will be made available for collection by the Noteholders as indicated below. In order to avoid any violation of laws applicable in countries other than Singapore, the Consent Solicitation Statement has not been and will not be mailed to Direct Participants who do not presently have an address in Singapore (**“Foreign Noteholders”**). Foreign Noteholders who wish to obtain a copy of the Consent Solicitation Statement should provide in writing such address in Singapore to Tricor Singapore Pte. Ltd. (trading as Tricor Barbinder Share Registration Services), as meeting agent in connection with the Consent Solicitation (the **“Meeting Agent”**), not later than five (5) business days before the Expiration Time.

In addition, Noteholders may collect copies of the Consent Solicitation Statement, the Proxy Form and the Earmarking Instruction Letter from the office of the Meeting Agent at 80 Robinson Road #11-02, Singapore 068898 from 26 October 2021, between 9.00 a.m. to 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to 3.00 p.m. (Singapore time) on 15 November 2021.

Noteholders are required to make an appointment with the Meeting Agent prior to making any inspection or collection.

Details of the Investor Call

In connection with the Consent Solicitation, the Company intends to organise an investor call (the **“Investor Call”**) with Noteholders to further explain the rationale for, and the terms of, the Proposal (as defined in the Consent Solicitation Statement). The Investor Call is scheduled to be held between 3.30 p.m. to 4.30 p.m. (Singapore time) on 3 November 2021 (the **“Investor Call Date”**).

Noteholders who wish to participate in the Investor Call must complete both the verification process and the registration via the pre-registration link, by the relevant date and time specified below.

Verification Process

Noteholders who wish to participate in the Investor Call must e-mail the Solicitation Agent at its e-mail address (liabilitymanagement@ocbc.com) or contact their respective nominees by 4.30 p.m. (Singapore time), one business day before the Investor Call Date for verification to receive the pre-registration link.

For Noteholders who hold their Notes directly through CDP, please provide the following details to the Solicitation Agent at its e-mail address:

- (i) name;**
- (ii) outstanding principal amount of the Notes held, and**
- (iii) either one of the following (a) address, (b) e-mail address, (c) mobile number, or (d) last 4 digits of NRIC as per records with CDP.**

For Noteholders who hold their Notes through nominees, please obtain the pre-registration link via the respective nominees.

Registration via the pre-registration link

Once the initial verification is completed, such Noteholders will receive a pre-registration link by e-mail. Noteholders who wish to participate in the Investor Call must register via the link, following which they should receive a web-link and/or dial-in details for access to the Investor Call via the tele-/video-conferencing application Zoom prior to the Investor Call. Noteholders who do not pre-register by 12.00 p.m. (Singapore time), on the Investor Call Date will not receive the instructions necessary to access the Investor Call and therefore will not be able to access the Investor Call.

Issued by Singapore Press Holdings Limited
Singapore,

26 October 2021