



KEONG HONG HOLDINGS LIMITED
Incorporated in the Republic of Singapore
(Company Registration Number: 200807303W)

UPDATE OF S\$150,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME

The board of directors (the “**Board**”) of Keong Hong Holdings Limited (the “**Issuer**”) refers to the S\$150,000,000 Multicurrency Medium Term Note Programme (the “**Programme**”) established by the Issuer on 17 April 2015. The Board is pleased to announce that the 2017 update in relation to the Programme was completed today.

The Hongkong and Shanghai Banking Corporation Limited is the sole arranger and dealer under the Programme.

Notes may be issued under the Programme in any currency, in various amounts and tenors, and may bear interest at a fixed, floating, variable or hybrid rate or may not bear interest or may be such other notes as may be agreed between the Issuer and the relevant Dealer(s). The Notes and Coupons of all Series 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.

Notes will be offered pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

The net proceeds arising from the issue of Notes under the Programme (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 Issuer and its subsidiaries or such other purposes as may be specified in the relevant Pricing Supplement.

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 Conditions)) acquires Control (as defined in the Conditions) 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 of any relevant Series of Notes 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 Notes will have an option to require the Issuer to redeem the Notes of such holder (subject to the Conditions).

Further, the Issuer and the Trustee have entered into an amendment and restatement trust deed dated 25 August 2017 in relation to the Programme, to amend certain financial covenants, which will apply to Notes issued after 25 August 2017.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the establishment of the Programme and application will be made for the listing and the quotation of any Notes which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such 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 any 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 such Notes.

Terms defined in the information memorandum dated 25 August 2017 in relation to the Programme shall have the same meaning in this announcement unless otherwise defined herein.

BY ORDER OF THE BOARD

Lo Swee Oi
Company Secretary
25 August 2017