



KEONG HONG HOLDINGS LIMITED

Incorporated in the Republic of Singapore
(Company Registration Number: 200807303W)

**ISSUE OF S\$85,000,000 5.75 PER CENT. NOTES DUE 2021 PURSUANT TO THE
S\$150,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME OF
KEONG HONG HOLDINGS LIMITED**

Further to the announcement dated 5 September 2017, the board of directors (the “**Board**”) of Keong Hong Holdings Limited (the “**Issuer**”) is pleased to announce that the Issuer has today, 15 September 2017 (the “**Issue Date**”), issued S\$85,000,000 5.75 per cent. notes due 2021 (the “**Series 2 Notes**”) under its S\$150,000,000 multicurrency medium term note programme (the “**Programme**”).

The Hongkong and Shanghai Banking Corporation Limited acted as the sole bookrunner and lead manager in relation to the Series 2 Notes. The Series 2 Notes have been offered pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

The Series 2 Notes were issued at an issue price of 100 per cent. of their principal amount and in denominations of S\$250,000. The Series 2 Notes will bear interest at a fixed rate of 5.75 per cent. per annum payable semi-annually in arrear and will mature on 15 September 2021.

The Series 2 Notes 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 2 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 2 Notes has an option to require the Issuer to redeem the Series 2 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 2 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 2 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 2 Notes. The Series 2 Notes are expected to be listed on the SGX-ST on 18 September 2017.

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

Leo Ting Ping Ronald

Chairman and CEO

15 September 2017