

SINGAPORE POST LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199201623M)

**ESTABLISHMENT OF SINGPOST GROUP TREASURY PTE. LTD.'S S\$1,000,000,000
MULTICURRENCY DEBT ISSUANCE PROGRAMME UNCONDITIONALLY AND IRREVOCABLY
GUARANTEED BY SINGAPORE POST LIMITED**

Singapore Post Limited (the “**Guarantor**”) wishes to announce that SingPost Group Treasury Pte. Ltd. (the “**Issuer**”), a wholly-owned subsidiary of the Guarantor, has established a S\$1,000,000,000 Multicurrency Debt Issuance Programme (the “**Programme**”) on 11 November 2020 which is unconditionally and irrevocably guaranteed by the Guarantor. The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch has been appointed as arranger of the Programme.

Under the Programme, the Issuer may, subject to compliance with all relevant laws, regulations and directives, from time to time issue Notes (the “**Notes**”) and perpetual securities (the “**Perpetual Securities**”), and together with the Notes, the “**Securities**”) in series or tranches denominated in Singapore dollars or any other currency agreed between the Issuer and the relevant dealer(s). The Securities will be offered in Singapore pursuant to exemptions invoked under Sections 274, 275 and/or any other applicable provision of the Securities and Futures Act, Chapter 289 of Singapore.

Each series or tranche of Notes may be issued in various amounts and tenors, and may bear interest at fixed, floating, variable or hybrid rates or such other rates as may be agreed between such relevant dealer(s) and the Issuer or may not bear interest. The Notes and the coupons relating to them will constitute direct, unconditional, unsubordinated and (subject to the provisions of the terms and conditions of the Notes) 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 payment obligations of the Guarantor under the Guarantee (as defined in the terms and conditions of the Notes) and the Trust Deed (as defined in the terms and conditions of the Notes) shall constitute direct, unconditional, unsubordinated and (subject to the provisions of the terms and conditions of the Notes) unsecured obligations of the Guarantor and shall at all times rank *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Guarantor.

Perpetual Securities have no fixed maturities, may be issued by the Issuer in various amounts, may bear fixed or floating rates of distribution, and if so provided in the applicable pricing supplement, may have distributions deferred at the option of the Issuer. Senior Perpetual Securities (as defined in the terms and conditions of the Perpetual Securities) and the coupons relating to them 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 payment obligations of the Guarantor under the Senior Guarantee (as defined in the terms and conditions of the Perpetual Securities) and the Trust Deed (save in respect of the Subordinated Perpetual Securities (as defined in the terms and conditions of the Perpetual Securities) and the coupons relating to them) constitute direct, unconditional, unsubordinated and unsecured obligations of the Guarantor and shall at all times rank *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Guarantor. Subordinated Perpetual Securities and the coupons relating to them will constitute direct, unconditional, subordinated 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 any Parity Obligations (as defined in the terms and conditions of the Perpetual Securities) of the Issuer. The payment obligations of the Guarantor under the Subordinated Guarantee (as defined in the terms and conditions of the Perpetual Securities) and the Trust Deed in relation to the

Subordinated Perpetual Securities and the coupons relating thereto constitute direct, unconditional, subordinated and unsecured obligations of the Guarantor and shall at all times rank *pari passu* with any Parity Obligations of the Guarantor. The rights and claims of the Perpetual Securityholders in respect of the Subordinated Guarantee are subordinated as provided in the terms and conditions of the Perpetual Securities.

The net proceeds arising from the issue of Securities under the Programme (after deducting issue expenses, if applicable) will be used for financing general working capital, corporate requirements and funding needs of the Group (as defined in the information memorandum dated 11 November 2020 relating to the Programme) or such other purposes as may be specified in the relevant pricing supplement.

Application has been made to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for permission to deal in and for the listing and quotation of any Securities which are agreed at or prior to the time of issue thereof to be so listed on the Official List of the SGX-ST. Such permission will be granted when such Securities have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. The approval in-principle from, and admission to the Official List of, the SGX-ST and quotation of any Securities on the SGX-ST are not to be taken as an indication of the merits of the Issuer, the Guarantor, their respective subsidiaries, their respective associated companies (if any), their respective joint venture companies (if any), the Programme or such Securities.

Issued by Singapore Post Limited on 11 November 2020.