



HEETON HOLDINGS LIMITED
Incorporated in the Republic of Singapore
(Company Registration Number: 197601387M)

**FINAL INTEREST RATE OF NEW NOTES TO BE ISSUED AS PART OF THE EXCHANGE
CONSIDERATION AND PRICING OF ADDITIONAL NEW NOTES TO BE ISSUED PURSUANT TO
NEW ISSUE**

Reference is made to the announcement made by Heeton Holdings Limited ("**Heeton**") via SGXNet on 14 October 2020 in relation to the Invitation and the announcement made by Heeton on 30 October 2020 in relation to the preliminary results of the Invitation (the "**Announcements**"). 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 pursuant to the New Issue.

Heeton is pleased to announce that, following the pricing of the New Issue, the final interest rate of the New Notes to be issued as part of the Exchange Consideration is 6.80 per cent. per annum, payable semi-annually in arrear.

The aggregate principal amount of the New Issue is S\$28,900,000. Oversea-Chinese Banking Corporation Limited is the sole lead manager and bookrunner in relation to the New Issue. The 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 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 005 Notes**").

The Series 005 Notes will be issued at an issue price of 100 per cent. of their principal amount and in denominations of S\$200,000 and integral multiples of S\$1,000 in excess thereof. The Series 005 Notes will bear interest at a rate of 6.80 per cent. per annum, payable semi-annually in arrear. The Series 005 Notes are expected to be issued on 13 November 2020 (the "**Issue Date**") (subject to the satisfaction of customary closing conditions in relation to the Series 005 Notes to be issued pursuant to the New Issue and subject to the satisfaction of the Exchange Settlement Conditions in relation to the Series 005 Notes to be issued as part of the Exchange Consideration).

Unless previously redeemed or purchased and cancelled, the Series 005 Notes shall mature on 13 November 2023.

The Series 005 Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of Heeton and shall at all times rank *pari passu*, 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 Heeton.

The net proceeds arising from the issue of the Series 005 Notes (after deducting issue expenses) will be used for general working capital and corporate funding, including financing investments and refinancing of existing indebtedness of Heeton or its subsidiaries.

Pursuant to Condition 6(e)(iii) of the Series 005 Notes, a "Change of Shareholding Event" will occur when the aggregate interest, whether direct or deemed (as the term is described in Section 7 of the Companies Act, Chapter 50 of Singapore), of Mr Toh Giap Eng and his Immediate Family Members (as defined in the terms and conditions of the Series 005 Notes) in the shares of Heeton falls below 40 per cent. of the issued share capital of Heeton. Upon the occurrence of a "Change of Shareholding Event", each holder of the Series 005 Notes has an option to require Heeton to redeem the Series 005 Notes of such holder (subject to the Terms and Conditions of the Series 005 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 005 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 the SGX-ST for the listing and quotation of the Series 005 Notes and admission to the Official List of the SGX-ST are not to be taken as an indication of the merits of Heeton, its subsidiaries, its associated and joint venture companies (if any), the Programme or the Series 005 Notes. The Series 005 Notes are expected to be listed on the SGX-ST on or about 16 November 2020.

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

For and on behalf of
the Board of Directors

HEETON HOLDINGS LIMITED

4 November 2020

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