

# TEMASEK

**Not for distribution in the United States**

*Unless otherwise defined, all capitalised terms and references used in this announcement shall have the meanings ascribed to them in the announcements dated 16 and 23 October 2018, the Offering Circular dated 3 August 2018 and the Pricing Supplement dated 16 October 2018*

## **Allocation Completed for T2023-S\$ 5-year Temasek Bond**

- First Temasek Bond with Public Offer for retail investors
- Fixed interest rate of 2.70% per annum over 5 years, till maturity in 2023
- Placement to institutional, accredited and other specified investors
  - just over 7 times subscribed
  - total bids of about S\$1.4 billion received
- Public Offer to retail investors in Singapore
  - just over 8 times subscribed based on initial size
  - just over S\$1.6 billion of valid retail applications received
  - all 53,282 valid retail applications received some allocation
  - all applicants who applied for S\$6,000 and below received full allocations
  - about 70% of bonds allocated to applicants who applied for S\$30,000 or less
- Bonds expected to start trading on SGX-ST at 9:00am on Friday 26 October 2018

**Singapore, 24 October 2018, 11.15am** – Temasek Holdings (Private) Limited (“**Temasek**”) refers to the announcement dated 16 October 2018 regarding the offer of the **T2023-S\$ Temasek Bond**, comprising up to S\$400 million 2.70% guaranteed notes due 2023 (subject to the Upsize Option), to be issued through its wholly-owned subsidiary Temasek Financial (IV) Private Limited (the “**Issuer**”).

Ms Leong Wai Leng, Chief Financial Officer of Temasek, said, “We would like to thank all the applicants for their support for our T2023-S\$ Temasek Bond. We appreciate the confidence they have all shown in us. The demand for both the Public Offer and the Placement was robust, amounting in aggregate to about S\$3 billion.

“In particular, we very much welcome members of the public who applied under our inaugural Public Offer. We are pleased to provide Singapore retail investors an opportunity to invest in a Temasek Bond. We very much welcome our first retail investors as a new set of stakeholders for Temasek.”

### **Upsize of Offer**

As stated in the announcement dated 16 October 2018, in the event the Public Offer and/or Placement is oversubscribed, the Issuer and Temasek may exercise the Upsize Option and increase the Total Offering up to no more than S\$500 million and determine the final allocation between the Public Offer and Placement, subject to compliance with the Allocation Condition.

In view of the strong demand from retail investors, the Issuer and Temasek have decided to exercise the Upsize Option to increase the issue size by S\$100 million for the Public Offer. This is to enable all valid applications under the Public Offer to receive some allocation.

Accordingly, S\$500 million in aggregate principal amount of the T2023-S\$ Temasek Bond under the Total Offering has been allocated as follows:

- (a) **Final Placement Size** : S\$200 million in aggregate principal amount of bonds
- (b) **Final Public Offer Size** : S\$300 million in aggregate principal amount of bonds

Bids amounting to about S\$1,438,100,000 received under the Placement represent a subscription rate of just over 7 times based on the Final Placement Size. The valid applications amounting to about S\$1,675,700,000 received under the Public Offer represent a subscription rate of about 5 times the Final Public Offer Size of S\$300 million, or just over 8 times the initial Public Offer Size of S\$200 million.

#### **Allocation of Public Offer and Placement**

All applicants who submitted valid applications under the Public Offer have been allocated all or a proportion of the bonds they applied for.

Any applicant whose application for the Public Offer bonds was invalid, or who did not receive the full allocation for which they applied, will have their application amounts or the balance (as the case may be, and excluding any non-refundable application or administrative fee) refunded without interest. This will be done by crediting to his or her bank account with DBS, POSB, OCBC or UOB within 24 hours after balloting of the Public Offer bonds.

The allocation results of the Public Offer and the Placement are shown in Appendix A.

#### **Issue and listing on the SGX-ST**

The T2023-S\$ Temasek Bond is expected to be issued on Thursday 25 October 2018.

Retail investors can check their allocations by logging into their CDP accounts from Thursday 25 October 2018.

The T2023-S\$ Temasek Bond is expected to commence trading on the Main Board of the SGX-ST at 9.00am on Friday 26 October 2018, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the bonds have been fulfilled.

The T2023-S\$ Temasek Bond will be traded on the Main Board of the SGX-ST under the trading name **Temasek 2.7% 231025XB#**.

The SGX-ST stock code for the bonds will be **TEKB**.

**Not for distribution in the United States, or to U.S. persons.**

**This announcement is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. No portion of the proposed offering is intended to be registered in the United States, and no offering is intended to be conducted in the United States. The T2023-S\$ Temasek Bond may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons.**

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## Appendix A

The allocations in the Public Offer of S\$300 million are as follows:

<b>Amount of Public Offer bonds applied for (S\$)</b>	<b>Public Offer bonds allocated per successful applicant (S\$)</b>	<b>Percentage allocated under the Public Offer (%)</b>	<b>Number of successful Public Offer applicants</b>
1,000	1,000	0.3	1,009
2,000	2,000	1.1	1,711
3,000	3,000	1.3	1,326
4,000	4,000	0.7	555
5,000	5,000	9.1	5,441
6,000	6,000	1.3	641
7,000 to 30,000	6,000	56.6	28,295
31,000 to 100,000	6,000	24.6	12,319
101,000 to 200,000	7,000	3.4	1,436
201,000 to 335,000	8,000	1.0	357
336,000 to 3,001,000	9,000	0.6	192
<b>Total</b>		<b>100</b>	<b>53,282</b>

The spread of successful applicants under the Placement of S\$200 million is as follows:

<b>Placement bonds allocated (S\$)</b>	<b>Number of successful Placement applicants</b>
250,000	27
500,000	6
750,000	1
1,000,000 and above	25
<b>Total</b>	<b>59</b>