

TEMASEK

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Temasek proposes new 5-year Singapore dollar bond

- **Proposed T2023-S\$ Temasek Bond to be open to retail investors for the first time**
- **Proposed offer of up to S\$400 million, with potential upside to S\$500 million maximum**
- **Bookbuilding with specified investors commencing shortly**

Singapore, 16 October 2018, 9.20am – Temasek Holdings (Private) Limited (“**Temasek**”) is proposing to offer new 5-year bonds through its wholly-owned subsidiary, Temasek Financial (IV) Private Limited (the “**Issuer**”), under the Issuer’s S\$5 billion Guaranteed Medium Term Note Programme established on 3 August 2018.

The proposed offer includes a placement to institutional, accredited and other specified investors, and a public offer tranche that will be open to retail investors in Singapore.

The new **T2023-S\$ Temasek Bond** is expected to comprise up to S\$400 million in aggregate principal amount of 5-year guaranteed notes maturing in 2023. If there is over-subscription, Temasek and the Issuer may upsize the offer up to a maximum of S\$500 million.

The T2023-S\$ Temasek Bond will be issued in denominations of S\$1,000. The issue price of the T2023-S\$ Temasek Bond is intended to be S\$1,000.

The T2023-S\$ Temasek Bond is intended to be listed on the Singapore Exchange Securities Trading Limited.

The T2023-S\$ Temasek Bond will be unconditionally and irrevocably guaranteed by Temasek.

Bookbuilding commencing shortly

A bookbuilding process with institutional, accredited and other specified investors will commence shortly, with an initial interest rate guidance of 2.74% area per annum.

Further details on the offer will be announced in due course after the bookbuilding process.

Background on Credit Rating

Temasek has been assigned an overall corporate credit rating of “Aaa” by Moody’s Investors Service, Inc. (“**Moody’s**”) and “AAA” by S&P Global Ratings, a division of The McGraw-Hill Companies, Inc. (“**S&P**”). The T2023-S\$ Temasek Bond is expected to be rated “Aaa” by Moody’s and “AAA” by S&P. A credit rating is not a recommendation to buy, sell or hold the T2023-S\$ Temasek Bond. The credit ratings are not intended for use by retail investors, and retail investors should not consider the credit ratings in making any investment decision. All investors should contact their professional advisors before making any decisions based on the credit ratings.

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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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