

Pricing Supplement

**CMT MTN PTE. LTD.**

(the "Issuer")

(Incorporated with limited liability in Singapore)

S\$2,500,000,000

Multicurrency Medium Term Note Programme

SERIES NO: 013

TRANCHE NO: Not Applicable

S\$300,000,000 3.48 per cent. Fixed Rate Notes due 6 August 2024

Issue Price: 100 per cent.



Issuing and Paying Agent

DBS Bank Ltd.

10 Toh Guan Road

Level 04-11

Jurong Gateway

Singapore 608838

The date of the Pricing Supplement is 31 July 2014

## PART A - CONTRACTUAL TERMS

This Pricing Supplement relates to the Tranche of Notes referred to above.

This Pricing Supplement, under which the Notes described herein (the "**Notes**") are issued, is supplemental to, and should be read in conjunction with, the Information Memorandum dated 28 March 2014 (as revised, supplemented, amended, updated or replaced from time to time, the "**Information Memorandum**") issued in relation to the S\$2,500,000,000 Multicurrency Medium Term Note Programme of CMT MTN Pte. Ltd. (the "**Issuer**") and unconditionally and irrevocably guaranteed by HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of CapitaMall Trust). Terms defined in the Information Memorandum have the same meaning in this Pricing Supplement. The Notes will be issued on the terms of this Pricing Supplement read together with the Information Memorandum. This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

The terms of the Notes and additional provisions relating to their issue are as follows:

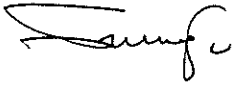
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|-----|--|---|
| 1.  | Series No.:  | 013   |
| 2.  | Tranche No.:   | Not Applicable  |
| 3.  | Currency:  | Singapore Dollars (S\$)   |
| 4.  | Principal Amount of Series:  | S\$300,000,000  |
| 5.  | Principal Amount of Tranche:   | Not Applicable  |
| 6.  | Denomination Amount:   | S\$250,000 and integral multiples in excess thereof   |
| 7.  | Calculation amount (if different from Denomination Amount):                                  | Not Applicable  |
| 8.  | Issue Date:  | 6 August 2014   |
| 9.  | Redemption Amount:<br>(including early redemption)   | Denomination Amount   |
| 10. | Interest Basis:  | Fixed Rate  |
| 11. | Interest Commencement Date:  | 6 August 2014   |
| 12. | <u>Fixed Rate Note</u>   |   |
|     | (a) Maturity Date:   | Unless previously redeemed or purchased and cancelled, the Notes will be redeemed at their principal amount on 6 August 2024                |
|     | (b) Day Count Fraction:  | Actual / 365 (Fixed)  |
|     | (c) Reference Date(s):   | Interest on the Notes will be payable semi-annually in arrear on 6 February and 6 August in each year up to and including the Maturity Date |
|     | (d) Initial Broken Amount:   | Not Applicable  |
|     | (e) Final Broken Amount:   | Not Applicable  |
|     | (f) Interest Rate:   | 3.48 per cent. per annum  |
| 13. | <u>Floating Rate Notes</u>   | Not Applicable  |
| 14. | <u>Variable Rate Notes</u>   | Not Applicable  |
| 15. | <u>Zero-Coupon Notes</u>   | Not Applicable  |
| 16. | Noteholders' Redemption Option:<br>Noteholders' Redemption Option Period<br>(Condition 5(b)) | No  |
| 17. | Issuer's Redemption Option:  | No  |

	Issuer's Redemption Option Period (Condition 5(c))	
18.	Issuer's Purchase Option: Issuer's Purchase Option Period (Condition 5(d))	No
19.	Noteholders' VRN Purchase Option: Noteholders' VRN Purchase Option Period (Condition 5(e)(i))	No
20.	Noteholders' Purchase Option: Noteholders' Purchase Option Period (Condition 5(e)(ii))	No
21.	Redemption for Taxation Reasons: (Condition 5(f))	Yes
22.	Notes to be represented on issue by:	Permanent Global Note
23.	Temporary Global Note exchangeable for Definitive Notes:	No
24.	Temporary Global Note exchangeable for Permanent Global Note:	No
25.	Notes to be cleared through The Central Depository (Pte) Limited:	Yes
26.	Method of issue of Notes:	Individual Dealer
27.	The following Dealer is subscribing for the Notes:	The Hongkong and Shanghai Banking Corporation Limited
28.	U.S. Selling Restrictions:	Reg. S Compliance Category 1; TEFRA C (or any successor U.S. Treasury regulation section, including without limitation, regulations issued in accordance with Internal Revenue Service Notice 2012-20 or otherwise in connection with the United States Hiring Incentives to Restore Employment Act of 2010)
29.	Additional selling restrictions:	Not Applicable
30.	The aggregate principal amount of Notes issued has been translated in SGD at the rate of - producing a sum of - (for Notes not denominated in SGD):	Not Applicable
31.	Listing	The Notes will be listed on the Singapore Exchange Securities Trading Limited
32.	ISIN Code	SG6SD2000009
33.	Common Code	Not Applicable

34.	Clearing System(s)	The Central Depository (Pte) Limited
35.	Common Depositary	The Central Depository (Pte) Limited
36.	Delivery	Delivery free of payment
37.	Other terms:	Nil
	Details of any additions or variations to terms and conditions of the Notes as set out in the Information Memorandum:	Nil
	Any additions or variations to the selling restrictions:	Nil

THE ISSUER

CMT MTN PTE. LTD.

A handwritten signature in black ink, appearing to be 'Samy', written in a cursive style.

Signed: \_\_\_\_\_  
Director

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**THE GUARANTOR**

**HSBC INSTITUTIONAL TRUST SERVICES (SINGAPORE) LIMITED**  
**(in its capacity as trustee of CAPITAMALL TRUST)**

Signed:   
Director/Authorised Signatory

Fidelia Yeo  
Senior Vice President

Signed:   
Director/Authorised Signatory

Tan Ling Cher  
Vice President

Where interest and discount income (other than discount income from secondary trading) is derived from any of the Notes by any person who (i) is not resident in Singapore and (ii) carries on any operations in Singapore through a permanent establishment in Singapore, the tax exemption available (subject to certain conditions) for interest and discount income derived from qualifying debt securities under the Income Tax Act (Chapter 134 of Singapore) (the "**Income Tax Act**") shall not apply if such person acquires such Notes using the funds and profits of such person's operations through a permanent establishment in Singapore. Any person whose interest or discount income, prepayment fee, redemption premium or break cost derived from the Notes is not exempt from tax (including for the reasons described above) shall include such interest or discount income in a return of income made under the Income Tax Act.

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