

Pricing Supplement



A MEMBER OF THE TECITY GROUP

**135 Years New**

THE STRAITS TRADING COMPANY LIMITED

(Incorporated with limited liability in Singapore)

S\$500,000,000

Multicurrency Debt Issuance Programme

SERIES NO: 004

TRANCHE NO: 001

S\$170,000,000 4.10 Per Cent. Notes Due 2026

Issue Price: 100 per cent.

DBS Bank Ltd.

United Overseas Bank Limited

Issuing and Paying Agent

DBS Bank Ltd.

10 Toh Guan Road

#04-11 Jurong Gateway

Singapore 608838

The date of this Pricing Supplement is 29 April 2022.

This Pricing Supplement relates to the Series or 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 19 October 2020 (as supplemented by the Supplemental Information Memorandum dated 22 April 2022 and as further revised, supplemented, amended, updated or replaced from time to time, the “**Information Memorandum**”) issued in relation to the S\$500,000,000 Multicurrency Debt Issuance Programme of The Straits Trading Company Limited (the “**Issuer**”). 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.

Where interest, discount income, prepayment fee, redemption premium or break cost is derived from any of the Notes by any person who is not resident in Singapore and who carries on any operations in Singapore through a permanent establishment in Singapore, the tax exemption available for qualifying debt securities (subject to certain conditions) under the Income Tax Act 1947 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, 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 income in a return of income made under the Income Tax Act.

There has been no material adverse change, or any event which is likely to result in a material adverse change, in the financial condition, business, prospects or properties of the Issuer or the Group, taken as a whole since 31 December 2021.

**Notification under Section 309B of the Securities and Futures Act 2001 of Singapore:** The Notes are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

  
Signed: Chew Gek Khim  
Director / Executive Chairman

  
Signed: Chew Gek Hiang  
Director

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

1.	Series No.:	004
2.	Tranche No.:	001
3.	Currency:	Singapore dollars
4.	Principal Amount of Series:	S\$170,000,000
5.	Principal Amount of Tranche:	Not Applicable
6.	Denomination Amount:	S\$250,000
7.	Calculation Amount (if different from Denomination Amount):	Not Applicable
8.	Issue Date:	4 May 2022
9.	Redemption Amount (including early redemption):	Denomination Amount
10.	Interest Basis:	Fixed Rate
11.	Interest Commencement Date:	4 May 2022
12.	<b>Fixed Rate Note</b>	
	(a) Maturity Date:	Unless previously redeemed or purchased and cancelled, the Notes will be redeemed on 4 May 2026
	(b) Day Count Fraction:	Actual/365 (Fixed)
	(c) Interest Payment Date(s):	Interest on the Notes will be payable semi-annually in arrear on 4 May and 4 November in each year
	(d) Initial Broken Amount:	Not Applicable
	(e) Final Broken Amount:	Not Applicable
	(f) Interest Rate:	4.10 per cent. per annum
13.	<b>Floating Rate Note</b>	Not Applicable
14.	<b>Variable Rate Note</b>	Not Applicable
15.	<b>Hybrid Note</b>	Not Applicable
16.	<b>Zero Coupon Note</b>	Not Applicable
17.	Issuer's Redemption Option Issuer's Redemption Option Period (Condition 5(d)):	No
18.	Noteholders' Redemption Option Noteholders' Redemption Option Period (Condition 5(e)(i)):	No
19.	Noteholders' Redemption Option	Yes

	upon Change of Shareholding Event (Condition 5(e)(ii)):	
20.	Issuer's Purchase Option Issuer's Purchase Option Period (Condition 5(b)):	No
21.	Noteholders' VRN Purchase Option Noteholders' VRN Purchase Option Period (Condition 5(c)(i)):	No
22.	Noteholders' Purchase Option Noteholders' Purchase Option Period (Condition 5(c)(ii)):	No
23.	Redemption for Taxation Reasons (Condition 5(f)):	Yes
24.	Redemption upon Cessation or Suspension of Trading of Shares(Condition 5(g)):	Yes
25.	Notes to be represented on issue by:	Permanent Global Note
26.	Temporary Global Note exchangeable for Definitive Notes:	No
27.	Temporary Global Note exchangeable for Permanent Global Note:	No
28.	Applicable TEFRA exemption:	C Rules
29.	Listing:	The Singapore Exchange Securities Trading Limited
30.	ISIN Code:	SGXF74313176
31.	Common Code:	247674608
32.	Clearing System(s):	The Central Depository (Pte) Limited
33.	Depository:	The Central Depository (Pte) Limited
34.	Delivery:	Delivery free of payment
35.	Method of issue of Notes:	Syndicated Issue
36.	The following Dealers are subscribing the Notes:	DBS Bank Ltd. United Overseas Bank Limited
37.	The aggregate principal amount of Notes issued has been translated in Singapore dollars at the rate of [●] producing a sum of	Not Applicable

(for Notes not denominated in Singapore dollars):

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|-----|----------------------------------|---|
| 38. | Private Bank Selling Commission: | Private bank selling commission of 0.25 per cent. of the principal amount of the Notes allocated to private bank investors  |
| 39. | Other terms:                     | Not Applicable  |
| 40: | Use of Proceeds:                 | The net proceeds arising from the issue of the Notes (after deducting issue expenses) will be used for general corporate purposes, including the refinancing of existing borrowings and the financing of working capital and capital expenditure requirements of the Issuer and its subsidiaries. |

Details of any additions or variations to terms and conditions of the Notes as set out in the Information Memorandum:

Any additions or variations to the selling restrictions:

### **Additional Information**

Certain persons who are controlling shareholder(s), interested person(s) (as defined in the Mainboard Rules of the Listing Manual of the SGX-ST) and/or director(s) of the Issuer will, in aggregate, be subscribing for approximately 18 per cent. of the entire issue of the Notes, giving substantial holding to such controlling shareholder(s), interested person(s) and/or director(s) of the Issuer who may therefore be able to influence or control the outcome of votes which will be binding on all Noteholders. Additionally, this may reduce the liquidity of the Notes in the secondary trading market.

## APPENDIX

The Information Memorandum is hereby supplemented with the following information, which shall be deemed to be incorporated in, and to form part of, the Information Memorandum. Save as otherwise defined herein, terms defined in the Information Memorandum have the same meaning when used in this Appendix.

### INVESTMENT CONSIDERATIONS

The following investment consideration shall be inserted in the section “Investment Considerations – Risks Relating to the Notes” immediately after the investment consideration “Limited liquidity of the Notes issued under the Programme” appearing on pages 81 and 82 of the Information Memorandum:

***“Certain persons who are controlling shareholder(s), interested person(s) (as defined in the Mainboard Rules of the Listing Manual of the SGX-ST) and/or director(s) of the Issuer may subscribe to a substantial portion of the aggregate principal amount of the Notes, and may therefore be able to influence or control the outcome of votes which will be binding on all Noteholders. Additionally, this may reduce the liquidity of the Notes in the secondary trading market.”***

Certain persons who are controlling shareholder(s), interested person(s) (as defined in the Mainboard Rules of the Listing Manual of the SGX-ST) and/or director(s) of the Issuer may subscribe to a substantial portion of the aggregate principal amount of the Notes. Certain matters relating to the Noteholders may be considered at meetings of the Noteholders and certain matters to be considered by way of Extraordinary Resolutions (as defined in the Trust Deed) may only be passed by a majority of at least 75 per cent. of the votes cast at a meeting of Noteholders duly convened. Accordingly, any Noteholder holding 25 per cent. of the aggregate principal amount of a Series of Notes outstanding or more will be able to prevent the passing of an Extraordinary Resolution and the holder of 75 per cent. of the aggregate principal amount of the Notes may be able to exercise certain rights and powers on its own, each of which will be binding on all Noteholders, and to control the outcome of votes on such matters.

In addition, the existence of any significant Noteholder may reduce the liquidity of the Notes in the secondary trading market. If such Noteholder sells a material amount of the aggregate principal amount of the Notes at any one time, it may materially and adversely affect the trading price of the Notes.”.