

General Announcement::Establishment of S\$1,000,000,000 Multicurrency Debt Issuance Programme	
Issuer & Securities	
Issuer/ Manager	METRO HOLDINGS LTD
Securities	METRO HOLDINGS LIMITED - SG1I11878499 - M01
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Submitted By (Co./ Ind. Name)	Tan Ching Chek
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please refer to the attachment.
Attachments	MHL Ann.pdf Total size =115K

METRO HOLDINGS LTD
(Incorporated in the Republic of Singapore)
(Company Registration No. 197301792W)

Establishment of S\$1,000,000,000 Multicurrency Debt Issuance Programme

The Board of Directors of Metro Holdings Ltd (the "**Company**" or "**Issuer**"), wishes to announce that the Company has established a S\$1,000,000,000 Multicurrency Debt Issuance Programme (the "**Programme**") on 4 October 2018. In connection with the Programme, the Issuer has appointed DBS Bank Ltd. to act as the sole arranger and dealer of the Programme.

Under the Programme, the Issuer may, subject to compliance with all relevant laws, regulations and directives from time to time, issue notes (the "**Notes**") and perpetual securities (the "**Perpetual Securities**"), and together with the Notes, the "**Securities**") denominated in Singapore dollars or any other currency as may be agreed between the relevant dealers under the Programme and the Issuer.

Each series or tranche of Notes may be issued in various amounts and tenors, and may bear interest at fixed, floating, variable or hybrid rates or may not bear interest as may be agreed between the relevant dealers of the Notes and the Issuer. The Notes and the coupons of all series shall constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer 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 the Issuer.

Perpetual Securities have no fixed maturities, may be issued by the Issuer in various amounts, may bear fixed or floating rates of distribution, and if so provided in the applicable pricing supplement, may have distributions deferred at the option of the Issuer. Senior Perpetual Securities and the coupons relating to them will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer 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 the Issuer. Subordinated Perpetual Securities and the coupons relating to them will constitute direct, unconditional, subordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with any Parity Obligations (as defined in the terms and conditions of the Perpetual Securities) of the Issuer.

The Securities will be offered in Singapore pursuant to exemptions invoked under Sections 274, 275 and/or any other applicable provision of the Securities and Futures Act, Chapter 289 of Singapore.

Further terms and conditions of the Securities are also set out in the information memorandum dated 4 October 2018 relating to the Programme (the "**Information Memorandum**"), and may be supplemented and/or modified by the applicable pricing supplement or by a supplemental trust deed upon issue of the Securities.

The net proceeds from each issue of Securities under the Programme (after deducting issue expenses) will be used for general corporate purposes of the Issuer and its subsidiaries, including

without limitation, financing investments, acquisitions and capital expenditure, refinance of existing borrowings and general working capital requirements of the Issuer or its subsidiaries, joint ventures and associates or such other purposes as may be specified in the relevant pricing supplement.

Application has been made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of any Securities which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Securities have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of the SGX-ST of, and the listing and quotation of any Securities on, the SGX-ST is not to be taken as an indication of the merits of the Issuer, its subsidiaries, its associated companies (if any), the Programme and/or such Securities.

Terms defined in the Information Memorandum shall have the same meaning in this announcement unless otherwise defined herein.

BY ORDER OF THE BOARD

Tan Ching Chek and Eve Chan Bee Leng
Joint Company Secretaries

4 October 2018