

# 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 15 November 2021 and 22 November 2021, the Offering Circular dated 19 July 2021 and the Pricing Supplement dated 15 November 2021*

## **T2026-S\$ Temasek Bond Offer Upsized to S\$500 million; Allocation Completed**

- Placement to institutional, accredited and other specified investors
  - Total bids of just over S\$1,542 million were received
- Public Offer to retail investors in Singapore
  - Just over S\$649 million of valid retail applications were received
  - All 19,162 valid retail applications received some allocation of bonds
  - All applicants who applied for S\$13,000 and below (44% of applicants) received a full allocation
  - More than half of the Final Public Offer Size was allocated to applicants who applied for less than S\$50,000 (76% of applicants)
- Bonds expected to start trading on SGX-ST at 9am on Thursday, 25 November 2021

**Singapore, 23 November 2021, 4pm** – Temasek Holdings (Private) Limited (“**Temasek**”) refers to the announcement dated 15 November 2021 regarding the offer of the 5-year **T2026-S\$ Temasek Bond**, comprising up to S\$350 million 1.8% guaranteed notes due 2026 (subject to the Upsize Option), to be issued through its wholly-owned subsidiary Temasek Financial (IV) Private Limited (the “**Issuer**”).

### **Upsize of Offer**

As stated in the announcement dated 15 November 2021, 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 demand from retail investors, the Issuer and Temasek have decided to exercise the Upsize Option to increase the Public Offer Size by S\$150 million. 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 T2026-S\$ Temasek Bond under the Total Offering has been allocated as follows:

- (a) **Final Placement Size** : S\$250 million in aggregate principal amount of bonds
- (b) **Final Public Offer Size** : S\$250 million in aggregate principal amount of bonds

Bids amounting to S\$1,542,500,000 received under the Placement represent a subscription rate of about 6.2 times based on the Final Placement Size of S\$250 million.

It was indicated in the announcement dated 22 November 2021 that as at the close of the Public Offer, valid applications received totalled S\$649,506,000. Following further validation, valid applications received under the Public Offer should instead amount to S\$649,368,000. This represents a subscription rate of about 2.6 times the Final Public Offer Size of S\$250 million, or about 6.5 times the initial Public Offer Size of S\$100 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 allocation 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 T2026-S\$ Temasek Bond is expected to be issued on Wednesday, 24 November 2021.

Retail investors can check their allocations by logging into their CDP accounts from Wednesday, 24 November 2021.

The T2026-S\$ Temasek Bond is expected to commence trading on the Main Board of the SGX-ST at 9am on Thursday, 25 November 2021, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the bonds have been fulfilled.

The T2026-S\$ Temasek Bond will be traded on the Main Board of the SGX-ST under the trading name **Temasek 1.8% 261124XB#**.

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

**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 T2026-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.**

In the European Economic Area (the “**EEA**”), this announcement is only directed at persons who are “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation (EU 2017/1129) as amended (the “**Prospectus Regulation**”).

In the United Kingdom (“**UK**”), this announcement is only directed at “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation as it forms part of domestic law in the UK by virtue of the European Union (Withdrawal) Act 2018, as amended, who are also persons (i) that have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); (ii) falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Order or (iii) to whom this announcement may otherwise be directed without contravention of Section 21 of the Financial Services and Markets Act 2000, as amended (all such persons together being referred to as “**relevant persons**”). This announcement must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

No PRIIPs key information document or UK PRIIPs key information document has been prepared as the offering is not available to retail investors in the EEA or the UK.

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## Appendix A

The allocations in the Public Offer of S\$250 million are as follows:

Amount of Public Offer bonds applied for (S\$)	Public Offer bonds allocated per successful applicant (S\$)	Percentage allocated under the Public Offer (%)	Number of successful Public Offer applicants
1,000	1,000	0.13	327
2,000	2,000	0.38	473
3,000	3,000	0.49	412
4,000	4,000	0.25	155
5,000	5,000	3.50	1,751
6,000	6,000	0.89	370
7,000	7,000	0.29	102
8,000	8,000	1.00	311
9,000	9,000	0.13	35
10,000	10,000	15.87	3,968
11,000	11,000	1.09	247
12,000	12,000	0.85	178
13,000	13,000	0.10	19
14,000 to 49,000	13,000	31.89	6,133
50,000 to 69,000	16,000	16.15	2,524
70,000 to 99,000	20,000	2.79	349
100,000 to 249,000	30,000	18.94	1,578
250,000 to 499,000	50,000	3.32	166
500,000 to 749,000	66,000	1.21	46
750,000 to 999,000	95,000	0.23	6
1,000,000 to 1,670,000	105,000	0.50	12
<b>Total</b>		<b>100</b>	<b>19,162</b>

The spread of successful applicants under the Placement of S\$250 million is as follows:

<b>Placement bonds allocated (S\$)</b>	<b>Number of successful Placement applicants</b>
250,000	11
500,000	6
750,000	1
1,000,000 and above	38
<b>Total</b>	<b>56</b>