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**ANNOUNCEMENT OF (I) RESULTS AS AT THE EXPIRATION DEADLINE IN CONNECTION WITH THE PROPOSED INVITATION (THE "INVITATION") TO THE HOLDERS OF THE OUTSTANDING S\$50,000,000 5.50 PER CENT. NOTES DUE 2019 (ISIN: SG71F9000007) (THE "EXISTING NOTES") ISSUED BY LUM CHANG HOLDINGS LIMITED (THE "COMPANY") TO OFFER TO EXCHANGE ANY AND ALL OUTSTANDING EXISTING NOTES FOR A LIKE PRINCIPAL AMOUNT OF SINGAPORE DOLLAR-DENOMINATED 5.80 PER CENT. NOTES DUE 2021 (THE "NEW NOTES") TO BE ISSUED BY THE COMPANY PURSUANT TO ITS S\$300,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME (THE "PROGRAMME") AND (II) THE PRICING OF S\$12,750,000 5.80 PER CENT. NOTES DUE 2021 BY THE COMPANY PURSUANT TO THE PROGRAMME**

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Reference is made to the announcements made by the Company on 30 August 2018 and 20 September 2018 in relation to, *inter alia*, the Invitation and the potential issue of additional notes pursuant to the New Issue (the "**Announcements**"). Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Announcements.

***Results as at the Expiration Deadline in connection with the proposed Invitation***

The Company wishes to announce that as at 12.00 noon (Singapore time) on 21 September 2018 (the "**Expiration Deadline**"), S\$27,250,000 in aggregate principal amount of the Existing Notes have been validly offered for exchange pursuant to the Invitation (the "**Offered Notes**"), and that such Offered Notes have been accepted for exchange by the Company on the terms and conditions set forth in the Exchange Offer Memorandum. The Company does not intend to extend the Expiration Deadline or re-open the Invitation. Accordingly, the Invitation has expired as at 12.00 noon (Singapore time) on 21 September 2018.

***Pricing of S\$12,750,000 5.80 per cent. notes due 2021***

Further, the Company wishes to announce that it has priced the offering of S\$12,750,000 5.80 per cent. notes due 2021 (the "**Additional Notes**") under the Programme.

CIMB Bank Berhad is the sole lead manager for the issue of the Additional Notes. The Additional Notes have been offered pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

The Additional Notes will be fungible and shall consolidate into the same series as the New Notes to be issued pursuant to the Exchange Offer (the Additional Notes together with the New Notes, the "**Notes**").

The net proceeds arising from the issue of the Additional Notes (after deducting issue expenses) will be used for general corporate purposes, including refinancing of existing borrowings, financing investments and financing of working capital and capital expenditure requirements of the Company or its subsidiaries.

Announcement: Announcement of (i) results as at the Expiration Deadline in connection with the proposed invitation (the "Invitation") to the holders of the outstanding S\$50,000,000 5.50 per cent. notes due 2019 (ISIN: SG71F9000007) (the "Existing Notes") issued by Lum Chang Holdings Limited (the "Company") to offer to exchange any and all outstanding existing Notes for a like principal amount of Singapore dollar-denominated 5.80 per cent. notes due 2021 (the "New Notes") to be issued by the Company pursuant to its S\$300,000,000 Multicurrency Medium Term Note Programme (the "Programme") and (ii) the pricing of S\$12,750,000 5.80 per cent. notes due 2021 by the Company pursuant to the Programme

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### ***Issue of Notes***

The final aggregate principal amount of Notes to be issued is S\$40,000,000, comprising S\$27,250,000 in aggregate principal amount of New Notes to be issued pursuant to the Invitation and S\$12,750,000 in aggregate principal amount of Additional Notes to be issued pursuant to the New Issue. Following the issue of the New Notes and the cancellation of the Offered Notes on the Settlement Date, the aggregate principal amount of Existing Notes outstanding will be S\$22,750,000.

The issue date of the Notes is currently expected to be on 27 September 2018. The Notes will be issued at an issue price of 100 per cent. of their principal amount and in denominations of S\$250,000 each. The Notes will bear interest at a fixed rate of 5.80 per cent. per annum payable semi-annually in arrear. Unless previously redeemed or purchased and cancelled, the Notes shall mature on 27 September 2021.

Application has been made to the Singapore Exchange Securities Trading Limited (the "SGX-ST") for permission to deal in and the listing and quotation of the Notes on SGX-ST. Such permission will be granted when the Notes have been admitted to the Official List of the SGX-ST. Approval in-principle from, admission to the Official List of, and quotation of the Notes on, the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies (if any), the Programme or the Notes.

### **BY ORDER OF THE BOARD**

Tony Fong  
Tan Eng Chan Gerald  
Company Secretaries  
21 September 2018