

General Announcement::Pricing of S\$150,000,000 4.08% Senior Perpetual Securities

Issuer & Securities

Issuer/ Manager	WING TAI HOLDINGS LIMITED
Securities	WING TAI HLDGS LTD - SG1K66001688 - W05
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Announcement Details

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Submitted By (Co./ Ind. Name)	Ooi Siew Poh
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please refer to the Announcement attached.
Attachments	PriciePerpAnn21.6.17 .pdf Total size =27K

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WING TAI HOLDINGS LIMITED
(Company Registration No. 196300239D)
(Incorporated in the Republic of Singapore)

PRICING OF S\$150,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF 4.08 PER CENT. SENIOR PERPETUAL SECURITIES

The Board of Directors of Wing Tai Holdings Limited (the “**Company**”) wishes to announce the pricing of the S\$150,000,000 in aggregate principal amount of fixed rate senior perpetual securities (the “**Securities**”). DBS Bank Ltd. has been appointed as sole lead manager and bookrunner for the issue of the Securities.

The Securities, which will be issued in the denomination of S\$250,000, will be perpetual in respect of which there is no fixed redemption date and will confer a right to receive distribution payments. The rate of distribution (the “**Distribution Rate**”) applicable to the Securities shall be (i) in respect of the period from (and including) the Issue Date (as defined below) to (but excluding) 28 June 2022 (the “**First Reset Date**”), 4.08 per cent. per annum, (ii) in respect of the period from (and including) the First Reset Date to (but excluding) 28 June 2027 (the “**Step-Up Date**”), the applicable Reset Distribution Rate and (iii) in respect of the period from (and including) the Step-Up Date and each Reset Date falling thereafter to (but excluding) the immediately following Reset Date, the applicable Reset Distribution Rate. “**Reset Date**” means the First Reset Date and each date falling every five years after the First Reset Date.

The Reset Distribution Rate will be a rate equivalent to (i) (in respect of the period from (and including) the First Reset Date to (but excluding) the Step-Up Date) the five-year SGD swap offer rate with respect to the relevant Reset Date plus the Initial Spread and (ii) (in respect of the period from (and including) the Step-Up Date and each Reset Date falling thereafter to (but excluding) the immediately following Reset Date) the five-year SGD swap offer rate with respect to the relevant Reset Date plus the Initial Spread plus the Step-Up Margin Provided always that in the event that a Change of Control Event (as defined in the Conditions defined below) has occurred and the Issuer has not redeemed the Securities in accordance with the terms and conditions of the Securities (the “**Conditions**”), the then prevailing Distribution Rate shall be increased by the Change of Control Margin in accordance with the Conditions. The Initial Spread is 2.37 per cent., the Step-Up Margin is 1.00 per cent. and the Change of Control Event Margin is 1.00 per cent.

The distribution will be payable semi-annually in arrear on a discretionary basis and will be cumulative in accordance with the Conditions. The Securities constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu* and without any preference or priority among themselves, and at least *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer. The Company may redeem all (and not some only) of the Securities on 28 June 2022 or any Distribution Payment Date (as defined in the Conditions) thereafter or otherwise upon the occurrence of certain redemption events specified in the Conditions.

The net proceeds from the issue of the Securities will be used by the Group for the furtherance of its business activities, including the financing of the Group’s business expansion and general working capital.

The Securities are expected to be issued on or around 28 June 2017, subject to the satisfaction of customary closing conditions. The Securities are offered by the Issuer in Singapore pursuant to exemptions invoked under Sections 274 and/or 275 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 20 June 2017 (the "**Information Memorandum**"), relating to the Securities. A copy of the Information Memorandum will be made available on the website of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**").

Approval in-principle for the listing and quotation of the Securities on the SGX-ST has been obtained. The SGX-ST assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed herein. Approval in-principle for the listing and quotation of the Securities is not to be taken as an indication of the merits of the Securities, the Company, and/or its subsidiaries.

This announcement is for information only and does not constitute an invitation or offer to sell, acquire, purchase or subscribe for Securities in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer under applicable securities laws and offers to purchase Securities will not be accepted from investors thereof in any jurisdiction where such offer or purchase is unlawful. This announcement is not an offer of securities for sale in the United States, the United Kingdom, the European Union or the European Economic Area. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States unless pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. No public offering of securities is being made in the United States.

By Order of the Board

Ooi Siew Poh
Company Secretary
21 June 2017