



PRESS RELEASE

For Immediate Release

**OUE Issues S\$150 Million Inaugural Green Notes Due 2029
at 4.00%**

- *First Notes issuance under OUE's new Green Finance Framework*
- *Achieved final orderbook of S\$225 million at Final Price Guidance of 4.00%*
- *Allocation to a diverse range of high quality accounts*
- *No refinancing requirements until September 2026*

Singapore – 8 October 2024 – SGX Mainboard-listed real estate and healthcare group OUE Limited (“**OUE**”), through its wholly-owned subsidiary, OUE Treasury Pte. Ltd. (the “**Issuer**”), has completed the issuance of S\$150 million 4.00% Green Notes due 2029 (the “**Notes**”).

The Notes were issued on 8 October 2024 under the S\$3,000,000,000 Multicurrency Debt Issuance Programme established by the Issuer on 30 November 2016 and represented OUE's inaugural Green Notes issued under its new Green Finance Framework (“**Framework**”) established in September 2024. The Notes are unconditionally and irrevocably guaranteed by OUE. Interest on the Notes will be payable semi-annually in arrear.

CIMB Bank Berhad, Singapore Branch, Oversea-Chinese Banking Corporation Limited and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch were the Joint Lead Managers, Bookrunners and Green Finance Structuring banks to the Issuer for the offering of the Notes.

The net proceeds (after deducting issue expenses) of the issuance of the Notes will be applied exclusively to finance or re-finance, in whole or in part, new or existing eligible green projects that meet eligibility criteria in accordance with the Framework.

With a final orderbook of S\$225 million at Final Price Guidance of 4.00%, the Notes were oversubscribed by 1.5 times. The deal was allocated to a diverse range of high quality accounts comprising fund managers (46%), banks (15%) and private banks (39%). Post-issuance, OUE has no refinancing requirements until September 2026.

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Sustainable Fitch, an independent ESG research firm, has provided a Second Party Opinion on the Framework, confirming that the Framework is aligned with the Green Bond Principles (2021) by the International Capital Markets Association, the ASEAN Green Bond Standards (2018) by the ASEAN Capital Markets Forum and the Green Loan Principles (2023) by the Loan Market Association, Asia Pacific Loan Market Association and the Loans Syndications and Trading Association. In addition, Sustainable Fitch considers the use of proceeds from the Notes to be aligned with the green criteria of the Singapore-Asia Taxonomy for Sustainable Finance (2023 edition) by the Monetary Authority of Singapore (“**MAS**”). This is the first green bond with an independent external review confirming the underlying use of proceeds is aligned with the Singapore-Asia Taxonomy.

OUE is in the midst of developing Hotel Indigo Changi Airport (“**Hotel Indigo**”) at Terminal 2, a 255-room upper upscale lifestyle hotel in the fast-growing Changi Airport (with the upcoming Terminal 5 development) and Changi Business Park precinct. The hotel is designed to be the first “zero-energy” hotel in Singapore and potentially the first “zero-energy” airport hotel in the world. Hotel Indigo aims to achieve “operational energy neutrality” through the use of solar photovoltaic panels, hybrid cooling systems, naturally ventilated corridors and rainwater-harvesting technology. Hotel Indigo, which is expected to commence operations in 2028, is targeted to achieve BCA Green Mark Platinum Zero Energy Building standard and it will be funded in part by the net proceeds of the issuance of the Notes.

Deputy Chief Executive Officer and Executive Director of OUE Mr. Brian Riady said, “We have achieved multiple objectives with this highly successful transaction, including the establishment of the Framework that is aligned with the green criteria of the Singapore-Asia Taxonomy and the completion of our inaugural Green Notes issuance. In addition, the Framework and Green Notes form important parts of OUE Real Estate’s ESG 2030 Vision to include more than 90% of our financing in sustainable-linked formats. The transaction extended our debt maturity profile at a highly competitive rate, demonstrating investors’ trust in OUE and our prudent and proactive capital management.”

Mr. Victor Lee, CIMB Singapore CEO, said: “We are excited to be part of OUE’s milestone in tapping the sustainable finance market with this inaugural Green Notes issuance and its journey in creating positive economic and environmental impact. As a leading ASEAN bank, CIMB is committed to provide our clients with an extensive range of sustainability-driven financial solutions and support them towards building a more sustainable tomorrow.”

Ms. Elaine Lam, Head of Global Corporate Banking, OCBC, said: “We are glad to strengthen our long-standing partnership with OUE Limited by supporting its first Green Notes issuance, the first green bond to

be independently reviewed and confirmed to have its underlying use of proceeds aligned with the Singapore-Asia Taxonomy. We are committed to enabling and supporting our customers to transition to a low-carbon future with our extensive sustainable financing solutions and advisory capabilities.”

Mr. Sean Henderson, Co-Head of Debt Capital Markets, Asia-Pacific, HSBC, said: “This landmark achievement in issuing the first green bond that’s aligned to the MAS’ Singapore-Asia Taxonomy for Sustainable Finance will further enable local businesses to help meet environmental standards. We are pleased to support OUE Limited investing into the development of green buildings and contributing to the adoption of Singapore’s green financing standards.”.

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About OUE Limited

OUE Limited (SGX:LJ3) is a leading real estate and healthcare group, growing strategically to capitalise on growth trends across Asia. Incorporated in 1964 and listed in 1969, OUE has a proven track record of developing and managing prime real estate assets, with a portfolio spanning the commercial, hospitality, retail and residential sectors.

OUE manages two SGX-listed REITs: OUE REIT, one of Singapore’s largest diversified REITs, and First REIT (a subsidiary of OUE Healthcare), Singapore’s first listed healthcare REIT. As at 30 June 2024, OUE’s total assets were valued at S\$9.1 billion, with S\$7.9 billion in funds under management across OUE’s two REIT platforms and managed accounts.

OUE Healthcare, an SGX Catalist-listed subsidiary of OUE, operates and owns high-quality healthcare assets in high-growth Asian markets. With a vision of creating a regional healthcare ecosystem that is anchored on Singapore’s medical best practices, OUE Healthcare’s portfolio of owned and operated businesses includes hospitals, medical centres, clinics and senior care facilities in Singapore, Japan, Indonesia and China.

Anchored by its “Transformational Thinking” philosophy, OUE has built a strong reputation for developing iconic projects, transforming communities, providing exceptional service to customers and delivering long-term value to stakeholders.

OUE LIMITED

Read more:



[OUE Limited – 60 Years of Transformation \(oue.com.sg\)](https://www.oue.com.sg)

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