
EXERCISE OF RIGHT TO DEFER DISTRIBUTION FOR US\$22,500,000 PERPETUAL SECURITIES

The Board of Directors of Vallianz Holdings Limited (“**Company**”, and together with its subsidiaries, “**Group**”) refers to the US\$22,500,000 4.0 Per Cent. Senior Perpetual Securities comprised in Series No. 003, Tranche No. 001 (“**Perpetual Securities**”) issued pursuant to the Company’s S\$500,000,000 Multicurrency Debt Issuance Programme.

The Company wishes to announce that it has exercised its rights under the terms and conditions of the Perpetual Securities to defer the payment of distribution for the Perpetual Securities which was originally due today (“**Scheduled Distribution Payment Date**”), on the basis that during the 12-month period ending on the day before Scheduled Distribution Payment Date:

- (a) no dividend, distribution or other payment has been paid or declared by the Company on or in respect of any of the Company’s Junior Obligations; and
- (b) none of the Company’s Junior Obligations has been redeemed, reduced, cancelled, bought back or acquired for any consideration by the Company,

in each case, other than in connection with any employee benefit plan or similar arrangements with or for the benefit of employees, officers, directors or consultants of the Group.

“**Junior Obligations**” means any class of the Company’s share capital and any other instruments or securities (including without limitation any preference shares or subordinated perpetual securities) issued or guaranteed by the Company that ranks or is expressed to rank, by its terms or by operation of law, junior to the Perpetual Securities.

The Company will make further announcements as and when appropriate.

BY ORDER OF THE BOARD

Ling Yong Wah
Chief Executive Officer
5 July 2023

*This document has been reviewed by the Company’s sponsor, Provenance Capital Pte. Ltd. (“**Sponsor**”), for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. It has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**Exchange**”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

The contact person for the Sponsor is Ms Faye Chong, Director (Corporate Finance), at 96 Robinson Road, #13-01, SIF Building, Singapore 068899. Telephone: (65) 6227 5810. Email: faye.chong@provenancecapital.com.