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TAN CHONG INTERNATIONAL LIMITED

陳唱國際有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 693)

ISSUE OF S\$118,000,000 2.8 PER CENT. NOTES DUE 2017

UNDER THE S\$500,000,000 MEDIUM TERM NOTE PROGRAMME

Reference is made to the announcement of the Company dated 7 May 2014 in relation to its establishment of the Programme.

The Board is pleased to announce that on 4 July 2014, the Company entered into the Subscription Agreement with the Joint Lead Managers with respect to the issuance of S\$118,000,000 2.8 per cent. notes due 2017 under the Programme. The Notes are expected to be issued on 8 July 2014 or such other date as the Company and the Joint Lead Managers may agree.

INTRODUCTION

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The Board is pleased to announce that on 4 July 2014, the Company entered into the Subscription Agreement with the Joint Lead Managers with respect to the issuance of S\$118,000,000 2.8 per cent. notes due 2017 under the Programme. The Notes are expected to be issued on 8 July 2014 or such other date as the Company and the Joint Lead Managers may agree.

SUBSCRIPTION AGREEMENT

Date: 4 July 2014

Parties: (1) the Company, as the issuer of the Notes

(2) the Joint Lead Managers

The Subscription Agreement sets out the terms on which the Joint Lead Managers will subscribe or procure subscribers for the Notes. The Notes will be issued on the terms of the Pricing Supplement, as read together with the Offering Memorandum.

The completion of the Subscription Agreement is subject to certain conditions precedent which may or may not be satisfied. The Subscription Agreement may also be terminated upon the occurrence of certain events. Completion is expected to take place on 8 July 2014 or such other date as the Company and the Joint Lead Managers may agree.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Joint Lead Managers are independent third parties and are not connected persons of the Company.

PRICING SUPPLEMENT

A summary of the principal terms and conditions of the Notes as set out in the Pricing Supplement is as follows:

Series number	001
Aggregate principal amount	S\$118,000,000
Issue price	100 per cent.
Issue date	8 July 2014
Maturity date	9 January 2017
Form	Bearer note
Specified denomination	S\$250,000
Interest basis	Fixed rate
Rate of interest	2.8 per cent. per annum
Interest commencement date	8 July 2014

Interest payment dates	8 January 2015, 8 July 2015, 8 January 2016, 8 July 2016 and 9 January 2017
Payment currency	S\$
Use of proceeds	The net proceeds arising from the issue of the Notes (after deducting issue expenses) will be used for corporate funding (including refinancing of existing borrowings and financing of working capital)

FURTHER ANNOUNCEMENT

Further announcement(s) will be made by the Company in the event that the Company enters into further series of subscription agreement(s) and issues further series of notes as contemplated under the Programme.

GENERAL

For reasons set out above, as the Subscription Agreement may or may not be completed and the Notes may or may not be issued, shareholders of the Company and potential investors are urged to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

"Board"	the board of Directors
"Company"	Tan Chong International Limited, a company incorporated in Bermuda with limited liability
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Directors"	the directors of the Company
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Joint Lead Managers"	DBS Bank Ltd. and HL Bank
"Notes"	the S\$118,000,000 2.8 per cent. notes due 2017 proposed to be issued by the Company under the Programme
"Offering Memorandum"	the offering memorandum dated 6 May 2014 and issued by the Company relating to the Programme
"Pricing Supplement"	the pricing supplement dated 4 July 2014 and issued by the Company setting out the specific terms of the Notes
"Programme"	the S\$500,000,000 medium term note programme established by the Company by way of a programme

agreement dated 6 May 2014

"Subscription Agreement"

the subscription agreement dated 4 July 2014 entered into between the Company and the Joint Lead Managers in relation to the issuance and subscription of the Notes

"S\$"

Singapore dollars, the lawful currency of Singapore

By the order of the Board
Tan Chong International Limited
Joseph Ong Yong Loke
Deputy Chairman and Managing Director

Hong Kong, 7 July 2014

Website: <http://www.tanchong.com>

As at the date of this announcement, the executive Directors are Mr. Tan Eng Soon, Mr. Joseph Ong Yong Loke, Mr. Tan Kheng Leong, Mdm. Sng Chiew Huat and Mr. Glenn Tan Chun Hong. The independent non-executive Directors are Mr. Lee Han Yang, Mr. Tan Ngiap Joo and Mr. Ng Kim Tuck.