

THE MONETARY AUTHORITY OF SINGAPORE

22 Jan 19

Application for taxable book-entry Singapore Government Bonds

Tenor	Approximately 5 Years
Total Amount Offered	SGD 2,900,000,000
Minimum Denomination	SGD 1,000
MAS' Intended Tender Amount ²	SGD 200,000,000
Issue Code	N519100A
ISIN Code	SGXF92110679
Issue Date/Settlement Date ¹	01 February 2019
Maturity Date ¹	01 February 2024
Coupon Rate	To be determined based on the cut-off yield of successful applications
Yield and Price	To be determined at the auction
Coupon Payment Dates ¹	01 February and 01 August
First Coupon Payment Date ¹	01 August 2019 calculated from Issue Date
Method of Sale	Uniform-Price Auction
Competitive Applications	Must be expressed as an annual yield, to 2 decimal places
Non-Competitive Applications	Accepted at the cut-off yield of successful competitive applications, with pro-rated allotment if applications exceed 40% of amount offered.
Accrued Interest Payable By Investor	None
Closing Date of Application ^{1,3}	12 Noon, 29 January 2019
Mode of Application	eApps Facility for Primary Dealers on SGS website (www.sgs.gov.sg)

Applications must be submitted through Primary Dealers and be in time for Primary Dealers to submit by the closing date of application.

Eligible individuals under the CPF Investment Scheme can apply to use their CPF funds in their tender for Singapore Government Bonds.

This is a public notice issued pursuant to Section 30 of the Government Securities Act.

Please note that this SGS issue is a "Qualifying Debt Security" ("QDS") eligible for the tax incentives approved by the Minister for Finance for QDS issued up till 31 December 2023. More information on QDS incentives is available at <http://www.sgs.gov.sg/The-SGS-Market/Tax.aspx>.

Tax exemption shall not apply on interest, discount, break cost, prepayment fee or redemption premium derived from QDS issued up till 31st December 2023 by any

non-resident investor who carries on any operation in Singapore through a permanent establishment in Singapore, if the debt securities are purchased using funds from Singapore operations. Persons who are not exempted from tax are required to declare their income received from the debt securities in their income tax returns.

¹Where the issue/settlement date, coupon payment or redemption date or closing date of application specified above falls on a day that the electronic payment system, established by the Monetary Authority of Singapore, is not in operation, issuance/settlement, coupon payment, redemption, or the close of application, as the case may be, will be effected on the next business day when the electronic payment system is in operation.

² Amount may vary according to the auction safeguard mechanism.

³ Individual investors can submit bids for SGS through selected banks' ATMs and internet banking portals. Individual investors should check with their banks on the exact closing date for SGS application through these channels.