

THE MONETARY AUTHORITY OF SINGAPORE

21 Jan 19

Application for taxable book-entry Singapore Government Treasury Bills

Tenor	365 Days
Total Amount Offered	SGD 2,700,000,000
Minimum Denomination	SGD 1,000
MAS' Intended Tender Amount (Non-competitive)	Nil
Issue Code	BY19100V
ISIN Code	SGXZ18173260
Issue Date/Settlement Date ¹	31 January 2019
Maturity Date ¹	31 January 2020
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.
Closing Date of Application ^{1,2}	12 Noon, 28 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 Treasury Bills.

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 the tax concessions under the QDS scheme 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.

¹ Where the issue/settlement date, 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, 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 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.