



ASTREA III PTE. LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No.: 201523382N)

Notice to holders of the
US\$70,000,000 Class C Secured Fixed Rate Notes due 2026 (the "**Class C Notes**") of
Astrea III Pte. Ltd. ("**Astrea III**")

ISIN Code: XS1432392097 Common Code: 143239209

NOTICE OF REDEMPTION

Reference is made to the Class C Notes which are constituted by the trust deed dated 8 July 2016 entered into between (1) Astrea III, as Issuer, (2) DBS Trustee Limited, as Notes Trustee, and (3) DB International Trust (Singapore) Limited, as Security Trustee (the "**Trust Deed**").

Unless otherwise defined in this notice, all capitalised terms used in this notice shall have the same meaning and construction in the Trust Deed.

Partial Redemption

NOTICE IS HEREBY GIVEN by Astrea III, pursuant to Condition 5(B) of the Class C Notes, that Astrea III will partially redeem US\$35,347,179.35 in aggregate of principal amount, including accrued PIK interest, with respect to the Class C Notes (the "**Partial Redemption Amount**") on the Distribution Date falling on 8 January 2022, on a pro-rata basis, pursuant to Clause 13 of the Priority of Payments. As such Distribution Date is not a Presentation Date (as defined in the Conditions), payment of the Partial Redemption Amount in respect of each Class C Note shall be made on 10 January 2022 (which is the next day following such Distribution Date which is a Presentation Date).

Following this partial redemption, the Class C Notes will be redeemed down to the remaining outstanding principal amount of US\$1,000 in respect of each Class C Note.

Mandatory Early Redemption

On 15 November 2021, the Issuer commenced a consent solicitation exercise to modify the terms and conditions of the Class C Notes to incorporate a proposed new mandatory early redemption provision. Under the proposal, the stub amount of US\$1,000 in respect of each Class C Note will be redeemed early at an amount of US\$1,502 per Class C Note (the "**Mandatory Early Redemption Amount**") on the Distribution

Date falling on 8 January 2022 (the “**Mandatory Early Redemption Date**”). As announced to the Class C Noteholders previously, a meeting of Class C Noteholders was held on 15 December 2021 and the Extraordinary Resolution with respect to (amongst other things) insertion of the new mandatory early redemption provision in the Conditions of the Class C Notes was duly passed.

Pursuant to this new mandatory early redemption provision, the remaining US\$1,000 principal amount in respect of each Class C Note will be fully redeemed on the Distribution Date falling on 8 January 2022. As such Distribution Date is not a Presentation Date (as defined in the Conditions), payment of the Mandatory Early Redemption Amount in respect of each Class C Note shall be made on 10 January 2022 (which is the next day following such Distribution Date which is a Presentation Date). For the avoidance of doubt, Class C Noteholders shall not be entitled to any further interest or other payment on account of the Presentation Date being after the Mandatory Early Redemption Date.

Amounts in US\$		Total outstanding	Per \$200,000 Note
Original principal balance	(A)	70,000,000.00	200,000.00
Beginning principal balance, including accrued PIK interests ¹	(B)	35,697,179.35	101,991.95
Partial Redemption on Distribution Date falling on 8 January 2022 ¹	(C)	35,347,179.35	100,991.95
Stub amount	(D)	350,000.00	1,000.00
PIK interest for stub amount till July 2026	(E)	175,700.00	502.00
Mandatory Early Redemption on Distribution Date falling on 8 January 2022 ¹	(C) + (D) + (E)	35,872,879.35	102,493.95
Ending principal balance	(F = B – C – D)	0.00	0.00

¹Amounts stated have been subject to rounding adjustments. Accordingly, figures shown as totals may not equal that of the aggregation of the figures per Note.

Astrea III shall make payment of the redemption amounts in United States dollars to the Clearing Systems for the account of the Class C Noteholders. Such redemption moneys will be paid to the persons who, as at the date falling one business day before the relevant redemption date, are shown in the records of the Clearing Systems as holders of a particular amount of the Class C Notes. The redemption moneys will be paid to such Class C Noteholders via the payment method as previously agreed between themselves and the Clearing Systems.

No action is required from Noteholders for this notice.

Please refer to the attached Astrea III 11th Semi-Annual Distribution Report to Noteholders appended to this notice.

If you require any further information on the details set out in this notice, please email to:

- The Paying Agent at debtagency.hkcsq@list.db.com or
- The Manager at contact@astrea.com.sg

For and on behalf of Astrea III Pte. Ltd.

Fullerton Fund Management Company Ltd.
(acting as Manager appointed by Astrea III Pte. Ltd.)

03 January 2022