

UOB Structured Deposit – Wealth Deposit - Series (5) SGD

Return Tracker (Matured on 30 May 2014)

Observation Period(12), 26 November 2013 to 23 May 2014

Share	Bloomberg Code	Currency	Initial Price (27 May 2008)	Trigger Price = 99.5% x Initial Price	Highest Closing Price of Share in Observation Period(12) (26 Nov 13 to 23 May 14)	Any day in Observation Period(12) on which Closing Price of Share \geq Trigger Price?
DBS Group Holdings Ltd ¹	DBS SP Equity	SGD	16.6535	16.5702	17.410	YES
Oversea-Chinese Banking Corporation Ltd	OCBC SP Equity	SGD	8.62	8.5769	10.500	YES
CapitaLand Ltd ²	CAPL SP Equity	SGD	5.1557	5.1299	3.270	NO
Cosco Corp (Singapore) Ltd ³	COS SP Equity	SGD	3.2679	3.2516	0.760	NO
Keppel Corporation Ltd ⁵	KEP SP Equity	SGD	9.8549	9.8056	11.330	YES
Singapore Airlines Ltd ⁴	SIA SP Equity	SGD	12.8567	12.7924	10.540	NO
Singapore Exchange Ltd	SGX SP Equity	SGD	8.10	8.0595	7.280	NO
City Developments Ltd ⁶	CIT SP Equity	SGD	10.7288	10.6752	11.100	YES

*Bloomberg ticker is for reference only.

Performance on Observation Period(12), 26 November 2013 to 23 May 2014

Since not all Shares closed at or above their Trigger Prices (i.e. 99.5% x Initial Price) at least once during Observation Period(12), a Trigger Event has not occurred.

UOB Structured Deposit – Wealth Deposit - Series (5) SGD

Return Tracker

Observation Period(11), 24 May 2013 to 25 November 2013

Share	Bloomberg Code	Currency	Initial Price (27 May 2008)	Trigger Price = 100.0% x Initial Price	Highest Closing Price of Share in Observation Period(11) (24 May 13 to 25 Nov 13)	Any day in Observation Period(11) on which Closing Price of Share ≥ Trigger Price?
DBS Group Holdings Ltd ¹	DBS SP Equity	SGD	16.6535	16.6535	17.540	YES
Oversea-Chinese Banking Corporation Ltd	OCBC SP Equity	SGD	8.62	8.6200	10.950	YES
CapitaLand Ltd ²	CAPL SP Equity	SGD	5.1557	5.1557	3.650	NO
Cosco Corp (Singapore) Ltd ³	COS SP Equity	SGD	3.2679	3.2679	0.820	NO
Keppel Corporation Ltd ⁵	KEP SP Equity	SGD	9.8549	9.8549	11.180	YES
Singapore Airlines Ltd ⁴	SIA SP Equity	SGD	12.8567	12.8567	10.890	NO
Singapore Exchange Ltd	SGX SP Equity	SGD	8.10	8.1000	7.680	NO
City Developments Ltd ⁶	CIT SP Equity	SGD	10.7288	10.7288	10.990	YES

*Bloomberg ticker is for reference only.

Performance on Observation Period(11), 24 May 2013 to 25 November 2013

Since not all Shares closed at or above their Trigger Prices (i.e. 100.0% x Initial Price) at least once during Observation Period(11), a Trigger Event has not occurred and there is no Early Redemption Bonus for this period. Whether any Trigger Event occurs and whether any Early Redemption Bonus will be paid in subsequent Observation Periods will depend on the performance of the underlying shares.

UOB Structured Deposit – Wealth Deposit - Series (5) SGD

Return Tracker

Observation Period(10), 24 November 2012 to 23 May 2013

Share	Bloomberg Code	Currency	Initial Price (27 May 2008)	Trigger Price = 100.5% x Initial Price	Highest Closing Price of Share in Observation Period(10) (24 Nov 12 to 23 May 13)	Any day in Observation Period(10) on which Closing Price of Share ≥ Trigger Price?
DBS Group Holdings Ltd ¹	DBS SP Equity	SGD	16.6535	16.7368	17.900	YES
Oversea-Chinese Banking Corporation Ltd	OCBC SP Equity	SGD	8.62	8.6631	11.190	YES
CapitaLand Ltd ²	CAPL SP Equity	SGD	5.1557	5.1815	4.030	NO
Cosco Corp (Singapore) Ltd ³	COS SP Equity	SGD	3.2679	3.2842	1.025	NO
Keppel Corporation Ltd ⁵	KEP SP Equity	SGD	9.9471	9.9968	11.5817	YES
Singapore Airlines Ltd ⁴	SIA SP Equity	SGD	12.8567	12.9210	11.450	NO
Singapore Exchange Ltd	SGX SP Equity	SGD	8.10	8.1405	7.830	NO
City Developments Ltd ⁶	CIT SP Equity	SGD	10.8099	10.8639	13.1414	YES

*Bloomberg ticker is for reference only.

Performance on Observation Period(10), 24 November 2012 to 23 May 2013

Since not all Shares closed at or above their Trigger Prices (i.e. 100.5% x Initial Price) at least once during Observation Period(10), a Trigger Event has not occurred and there is no Early Redemption Bonus for this period. Whether any Trigger Event occurs and whether any Early Redemption Bonus will be paid in subsequent Observation Periods will depend on the performance of the underlying shares.

UOB Structured Deposit – Wealth Deposit - Series (5) SGD

Return Tracker

Observation Period(9), 24 May 2012 to 23 November 2012

Share	Bloomberg Code	Currency	Initial Price (27 May 2008)	Trigger Price = 101% x Initial Price	Highest Closing Price of Share in Observation Period(9) (24 May 12 to 23 Nov 12)	Any day in Observation Period(9) on which Closing Price of Share ≥ Trigger Price?
DBS Group Holdings Ltd ¹	DBS SP Equity	SGD	16.6535	16.8200	14.98	NO
Oversea-Chinese Banking Corporation Ltd	OCBC SP Equity	SGD	8.62	8.7062	9.58	YES
CapitaLand Ltd ²	CAPL SP Equity	SGD	5.1557	5.2073	3.49	NO
Cosco Corp (Singapore) Ltd ³	COS SP Equity	SGD	3.2679	3.3006	1.055	NO
Keppel Corporation Ltd ⁵	KEP SP Equity	SGD	10.2119	10.3140	11.58	YES
Singapore Airlines Ltd ⁴	SIA SP Equity	SGD	12.8567	12.9853	10.97	NO
Singapore Exchange Ltd	SGX SP Equity	SGD	8.10	8.1810	7.27	NO
City Developments Ltd ⁶	CIT SP Equity	SGD	10.8581	10.9667	11.98	YES

*Bloomberg ticker is for reference only.

Performance on Observation Period(9), 24 May 2012 to 23 November 2012

Since not all Shares closed at or above their Trigger Prices (i.e. 101% x Initial Price) at least once during Observation Period(9), a Trigger Event has not occurred and there is no Early Redemption Bonus for this period. Whether any Trigger Event occurs and whether any Early Redemption Bonus will be paid in subsequent Observation Periods will depend on the performance of the Underlying shares.

UOB Structured Deposit – Wealth Deposit - Series (5) SGD

Return Tracker

Observation Period(8), 24 November 2011 to 23 May 2012

Share	Bloomberg Code	Currency	Initial Price (27 May 2008)	Trigger Price = 101.5% x Initial Price	Highest Closing Price of Share in Observation Period(8) (24 Nov 11 to 23 May 12)	Any day in Observation Period(8) on which Closing Price of Share ≥ Trigger Price?
DBS Group Holdings Ltd ¹	DBS SP Equity	SGD	16.6535	16.9033	14.50	NO
Oversea-Chinese Banking Corporation Ltd	OCBC SP Equity	SGD	8.62	8.7493	9.00	YES
CapitaLand Ltd ²	CAPL SP Equity	SGD	5.1557	5.2330	3.1281	NO
Cosco Corp (Singapore) Ltd ³	COS SP Equity	SGD	3.2679	3.3169	1.31	NO
Keppel Corporation Ltd ⁵	KEP SP Equity	SGD	10.2119	10.3651	11.60	YES
Singapore Airlines Ltd ⁴	SIA SP Equity	SGD	12.8567	13.0496	11.10	NO
Singapore Exchange Ltd	SGX SP Equity	SGD	8.10	8.2215	7.29	NO
City Developments Ltd ⁶	CIT SP Equity	SGD	10.8581	11.0210	11.2944	YES

*Bloomberg ticker is for reference only.

Performance on Observation Period(8), 24 November 2011 to 23 May 2012

Since not all Shares closed at or above their Trigger Prices (i.e. 101.5% x Initial Price) at least once during Observation Period(8), a Trigger Event has not occurred and there is no Early Redemption Bonus for this period. Whether any Trigger Event occurs and whether any Early Redemption Bonus will be paid in subsequent Observation Periods will depend on the performance of the Underlying shares.

UOB Structured Deposit – Wealth Deposit - Series (5) SGD

Return Tracker

Observation Period(7), 24 May 2011 to 23 November 2011

Share	Bloomberg Code	Currency	Initial Price (27 May 2008)	Trigger Price = 102% x Initial Price	Highest Closing Price of Share in Observation Period(7) (24 May 11 to 23 Nov 11)	Any day in Observation Period(7) on which Closing Price of Share ≥ Trigger Price?
DBS Group Holdings Ltd ¹	DBS SP Equity	SGD	16.6535	16.9866	15.58	NO
Oversea-Chinese Banking Corporation Ltd	OCBC SP Equity	SGD	8.62	8.7924	10.02	YES
CapitaLand Ltd ²	CAPL SP Equity	SGD	5.1918	5.2956	3.11	NO
Cosco Corp (Singapore) Ltd ³	COS SP Equity	SGD	3.2679	3.3333	2.00	NO
Keppel Corporation Ltd ⁵	KEP SP Equity	SGD	10.2119	10.4161	11.52	YES
Singapore Airlines Ltd ⁴	SIA SP Equity	SGD	12.8567	13.1138	13.9212	YES
Singapore Exchange Ltd	SGX SP Equity	SGD	8.10	8.2620	7.68	NO
City Developments Ltd ⁶	CIT SP Equity	SGD	10.9116	11.1298	11.2838	YES

*Bloomberg ticker is for reference only.

Performance on Observation Period(7), 24 May 2011 to 23 November 2011

Since not all Shares closed at or above their Trigger Prices (i.e. 102% x Initial Price) at least once during Observation Period(7), a Trigger Event has not occurred and there is no Early Redemption Bonus for this period. Whether any Trigger Event occurs and whether any Early Redemption Bonus will be paid in subsequent Observation Periods will depend on the performance of the Underlying shares.

UOB Structured Deposit – Wealth Deposit - Series (5) SGD

Return Tracker

Observation Period(6), 24 November 2010 to 23 May 2011

Share	Bloomberg Code	Currency	Initial Price (27 May 2008)	Trigger Price = 102.5% x Initial Price	Highest Closing Price of Share in Observation Period(6) (24 Nov 10 to 23 May 11)	Any day in Observation Period(6) on which Closing Price of Share ≥ Trigger Price?
DBS Group Holdings Ltd ¹	DBS SP Equity	SGD	16.6535	17.07	15.18	NO
Oversea-Chinese Banking Corporation Ltd	OCBC SP Equity	SGD	8.62	8.84	10.32	YES
CapitaLand Ltd ²	CAPL SP Equity	SGD	5.1918	5.32	3.90	NO
Cosco Corp (Singapore) Ltd ³	COS SP Equity	SGD	3.2679	3.35	2.42	NO
Keppel Corporation Ltd ⁵	KEP SP Equity	SGD	10.2119	10.47	12.70	YES
Singapore Airlines Ltd ⁴	SIA SP Equity	SGD	13.6406	13.98	15.88	YES
Singapore Exchange Ltd	SGX SP Equity	SGD	8.10	8.30	8.69	YES
City Developments Ltd ⁶	CIT SP Equity	SGD	10.9660	11.34	13.18	YES

*Bloomberg ticker is for reference only.

Performance on Observation Period(6), 24 November 2010 to 23 May 2011

Since not all Shares closed at or above their Trigger Prices (i.e. 102.5% x Initial Price) at least once during Observation Period(6), a Trigger Event has not occurred and there is no Early Redemption Bonus for this period. Whether any Trigger Event occurs and whether any Early Redemption Bonus will be paid in subsequent Observation Periods will depend on the performance of the Underlying shares.

UOB Structured Deposit – Wealth Deposit - Series (5) SGD

Return Tracker

Observation Period(5), 25 May 2010 to 23 November 2010

Share	Bloomberg Code	Currency	Initial Price (27 May 2008)	Trigger Price = 103% x Initial Price	Highest Closing Price of Share in Observation Period(5) (25 May 10 to 23 Nov 10)	Any day in Observation Period(5) on which Closing Price of Share \geq Trigger Price?
DBS Group Holdings Ltd ¹	DBS SP Equity	SGD	16.6535	17.1531	14.86	NO
Oversea-Chinese Banking Corporation Ltd	OCBC SP Equity	SGD	8.62	8.88	10.24	YES
CapitaLand Ltd ²	CAPL SP Equity	SGD	5.1918	5.3476	4.22	NO
Cosco Corp (Singapore) Ltd ³	COS SP Equity	SGD	3.2679	3.3659	2.16	NO
Keppel Corporation Ltd ⁵	KEP SP Equity	SGD	11.2331	11.57	11.04	NO
Singapore Airlines Ltd ⁴	SIA SP Equity	SGD	13.6406	14.0498	16.50	YES
Singapore Exchange Ltd	SGX SP Equity	SGD	8.10	8.34	10.12	YES
City Developments Ltd	CIT SP Equity	SGD	11.06	11.39	13.7	YES

*Bloomberg ticker is for reference only.

Performance on Observation Period(5), 25 May 2010 to 23 November 2010

Since not all Shares closed at or above their Trigger Prices (i.e. 103% x Initial Price) at least once during Observation Period(5), a Trigger Event has not occurred and there is no Early Redemption Bonus for this period. Whether any Trigger Event occurs and whether any Early Redemption Bonus will be paid in subsequent Observation Periods will depend on the performance of the Underlying shares.

UOB Structured Deposit – Wealth Deposit - Series (5) SGD

Return Tracker

Observation Period(4), 24 November 2009 to 24 May 2010

Share	Bloomberg Code	Currency	Initial Price (27 May 2008)	Trigger Price = 103.5% x Initial Price	Highest Closing Price of Share in Observation Period(4) (24 Nov 09 to 24 May 10)	Any day in Observation Period(4) on which Closing Price of Share ≥ Trigger Price?
DBS Group Holdings Ltd ¹	DBS SP Equity	SGD	16.6535	17.2364	15.58	NO
Oversea-Chinese Banking Corporation Ltd	OCBC SP Equity	SGD	8.62	8.92	9.16	YES
CapitaLand Ltd ²	CAPL SP Equity	SGD	5.1918	5.3735	4.3236	NO
Cosco Corp (Singapore) Ltd ³	COS SP Equity	SGD	3.2679	3.3823	1.86	NO
Keppel Corporation Ltd	KEP SP Equity	SGD	11.54	11.94	10.44	NO
Singapore Airlines Ltd ⁴	SIA SP Equity	SGD	13.6406	14.12	15.94	YES
Singapore Exchange Ltd	SGX SP Equity	SGD	8.10	8.38	8.48	YES
City Developments Ltd	CIT SP Equity	SGD	11.06	11.45	12.04	YES

*Bloomberg ticker is for reference only.

Performance on Observation Period(4), 24 November 2009 to 24 May 2010

Since not all Shares closed at or above their Trigger Prices (i.e. 103.5% x Initial Price) at least once during Observation Period(4), a Trigger Event has not occurred and there is no Early Redemption Bonus for this period. Whether any Trigger Event occurs and whether any Early Redemption Bonus will be paid in subsequent Observation Periods will depend on the performance of the Underlying shares.

UOB Structured Deposit – Wealth Deposit - Series (5) SGD

Return Tracker

Observation Period(3), 26 May 2009 to 23 November 2009

Share	Bloomberg Code	Currency	Initial Price (27 May 2008)	Trigger Price = 104% x Initial Price	Highest Closing Price of Share in Observation Period(3) (26 May 09 to 23 Nov 09)	Any day in Observation Period(3) on which Closing Price of Share ≥ Trigger Price?
DBS Group Holdings Ltd ¹	DBS SP Equity	SGD	16.6535	17.3196	15.18	NO
Oversea-Chinese Banking Corporation Ltd	OCBC SP Equity	SGD	8.62	8.96	8.68	NO
CapitaLand Ltd ²	CAPL SP Equity	SGD	5.1918	5.3995	4.43	NO
Cosco Corp (Singapore) Ltd ³	COS SP Equity	SGD	3.2679	3.3986	1.44	NO
Keppel Corporation Ltd	KEP SP Equity	SGD	11.54	12.00	8.55	NO
Singapore Airlines Ltd ⁴	SIA SP Equity	SGD	13.6406	14.1862	14.46	YES
Singapore Exchange Ltd	SGX SP Equity	SGD	8.10	8.42	8.85	YES
City Developments Ltd	CIT SP Equity	SGD	11.06	11.50	11.08	NO

*Bloomberg ticker is for reference only.

Performance on Observation Period(3), 26 May 2009 to 23 November 2009

Since not all Shares closed at or above their Trigger Prices (i.e. 104% x Initial Price) at least once during Observation Period(3), a Trigger Event has not occurred and there is no Early Redemption Bonus for this period. Whether any Trigger Event occurs and whether any Early Redemption Bonus will be paid in subsequent Observation Periods will depend on the performance of the Underlying shares.

UOB Structured Deposit – Wealth Deposit - Series (5) SGD

Return Tracker

Observation Period(2), 28 November 2008 to 25 May 2009

Share	Bloomberg Code	Currency	Initial Price (27 May 2008)	Trigger Price = 104.5% x Initial Price	Highest Closing Price of Share in Observation Period(2) (28 Nov 08 to 25 May 09)	Any day in Observation Period(2) on which Closing Price of Share ≥ Trigger Price?
DBS Group Holdings Ltd ¹	DBS SP Equity	SGD	16.6535	17.4029	12.50	NO
Oversea-Chinese Banking Corporation Ltd	OCBC SP Equity	SGD	8.62	9.0079	7.38	NO
CapitaLand Ltd ²	CAPL SP Equity	SGD	5.1918	5.4254	3.51	NO
Cosco Corp (Singapore) Ltd ³	COS SP Equity	SGD	3.2679	3.415	1.34	NO
Keppel Corporation Ltd	KEP SP Equity	SGD	11.54	12.0593	7.28	NO
Singapore Airlines Ltd	SIA SP Equity	SGD	15.60	16.302	13.22	NO
Singapore Exchange Ltd	SGX SP Equity	SGD	8.10	8.4645	7.77	NO
City Developments Ltd	CIT SP Equity	SGD	11.06	11.5577	8.49	NO

*Bloomberg ticker is for reference only.

Performance on Observation Period(2), 28 November 2008 to 25 May 2009

Since not all Shares closed at or above their Trigger Prices (i.e. 104.5% x Initial Price) at least once during Observation Period(2), a Trigger Event has not occurred and there is no Early Redemption Bonus for this period. Whether any Trigger Event occurs and whether any Early Redemption Bonus will be paid in subsequent Observation Periods will depend on the performance of the Underlying shares.

UOB Structured Deposit – Wealth Deposit - Series (5) SGD

Return Tracker

Observation Period(1), 28 August 2008 to 27 November 2008

Share	Bloomberg Code	Currency	Initial Price (27 May 2008)	Trigger Price = 105% x Initial Price	Highest Closing Price of Share in Observation Period(1) (28 Aug 08 to 27 Nov 08)	Any day in Observation Period(1) on which Closing Price of Share ≥ Trigger Price?
DBS Group Holdings Ltd	DBS SP Equity	SGD	19.32	20.286	18.20	NO
Oversea-Chinese Banking Corporation Ltd	OCBC SP Equity	SGD	8.62	9.051	8.15	NO
CapitaLand Ltd	CAPL SP Equity	SGD	6.30	6.615	4.45	NO
Cosco Corp (Singapore) Ltd	COS SP Equity	SGD	3.37	3.5385	2.30	NO
Keppel Corporation Ltd	KEP SP Equity	SGD	11.54	12.117	9.98	NO
Singapore Airlines Ltd	SIA SP Equity	SGD	15.60	16.38	15.64	NO
Singapore Exchange Ltd	SGX SP Equity	SGD	8.10	8.505	6.73	NO
City Developments Ltd	CIT SP Equity	SGD	11.06	11.613	10.40	NO

*Bloomberg ticker is for reference only.

Performance on Observation Period(1), 28 August 2008 to 27 November 2008

Since not all Shares closed at or above their Trigger Prices (i.e. 105% x Initial Price) at least once during Observation Period(1), a Trigger Event has not occurred and there is no Early Redemption Bonus for this period. Whether any Trigger Event occurs and whether any Early Redemption Bonus will be paid in subsequent Observation Periods will depend on the performance of the Underlying shares.

Guaranteed Interest of 1.25% was paid on 1 September 2008.

Notice of Corporate Action Adjustment**¹ DBS Group Holdings Ltd**

Corporate Action: Rights Issue (1 per 2)

Effective Date: 29 December 2008

Details: Existing shareholders will receive 1 Rights Issue for every 2 shares of DBS SP held. The subscription price for each right issued is SGD 5.42.

Adjustment Factor Calculation:

- Share Value prior to corporate action (Closing Price on 26 Dec 2008): SGD 9.25
- Theoretical Share Value after Corporate Action: $\frac{(9.25 \times 2) + (5.42 \times 1)}{3} = 7.973333$
- Adjustment Factor: $\frac{7.973333}{9.25} = 0.861982$

Original Initial Price: SGD 19.32

Adjusted Initial Price: SGD 19.32 x 0.861982 = SGD 16.6535

² **CapitaLand Ltd**

(i) Corporate Action: Rights Issue 1 per 2

Effective Date: 19 February 2009

Details: Existing shareholders will receive 1 rights issued for every 2 shares of CAPL SP held. The subscription price for each right issued is SGD 1.30.

Adjustment Factor Calculation:

- Share Value prior to corporate action (Closing Price on 18 Feb 2009): SGD 2.68
- Theoretical Share Value after Corporate Action: $\frac{(2.68 \times 2) + (1.30 \times 1)}{3} = 2.22$
- Adjustment Factor: $\frac{2.22}{2.68} = 0.828358$

Original Initial Price: SGD 6.30

Adjusted Initial Price: SGD 6.30 x 0.828358 = SGD 5.2187

(ii) Corporate Action: Special Dividend

Effective Date: 6 May 2009

Details: Existing shareholders will receive Special Dividend of SGD 0.015 and Ordinary Dividend of SGD 0.055 for every share of CAPL held

Adjustment Factor Calculation:

- Share Value prior to corporate action (Closing Price on 5 May 2009): SGD 2.97
- Adjustment Factor: $\frac{(2.97 - 0.055 - 0.015)}{(2.97 - 0.055)} = 0.994854$

Original Initial Price: SGD 5.2187

Adjusted Initial Price: SGD 5.2187 x 0.994854 = SGD 5.1918

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- (iii) Corporate Action: Special Dividend
- Effective Date: 7 May 2012
- Details: Existing shareholders will receive Special Dividend of SGD 0.02 and Ordinary Dividend of SGD 0.06 for every share of CAPL held
- Adjustment Factor Calculation:
- Share Value prior to corporate action (Closing Price on 4 May 2012): SGD 2.94
 - Adjustment Factor: $\frac{(2.94 - 0.06 - 0.02)}{(2.94 - 0.06)} = 0.993056$
- Original Initial Price: SGD 5.1918
- Adjusted Initial Price: SGD 5.1918 x 0.993056 = SGD 5.1557**

³ **Cosco Corp (Singapore) Ltd**

- Corporate Action: Special Dividend
- Effective Date: 28 April 2009
- Details: Existing shareholders will receive Special Dividend of SGD 0.03 and Ordinary Dividend of SGD 0.04 for every share of COS held
- Adjustment Factor Calculation:
- Share Value prior to corporate action (Closing Price on 27 Apr 2009): SGD 1.03
 - Adjustment Factor: $\frac{(1.03 - 0.04 - 0.03)}{(1.03 - 0.04)} = 0.969697$
- Original Initial Price: SGD 3.37
- Adjusted Initial Price: SGD 3.37 x 0.969697 = SGD 3.2679**

⁴ Singapore Airlines Ltd

- (i) Corporate Action: Spin-off
Effective Date: 13 August 2009
Details: Existing shareholders will receive 73 shares of Singapore Airport Services Terminal Ltd (SATS SP) for every 100 shares of SIA SP held.

Adjustment Factor Calculation:

Share Value prior to corporate action

- Closing Price of SIA SP on 12 August 2009: SGD 13.80
- Closing Price of SATS SP on 12 August 2009: SGD 2.34
- Dividend on 13 August 2009: SGD 0.20
- Adjustment Factor: $\frac{[(13.80 - 0.20) \times 100 - (73 \times 2.34)]}{[100 \times (13.80 - 0.20)]} = \frac{1189.18}{1360} = 0.874397$

Original Initial Price: SGD 15.60

Adjusted Initial Price: SGD 15.60 x 0.874397 = SGD 13.6406

- (ii) Corporate Action: Cash Dividend
Effective Date: 02 August 2011
Details: Existing shareholders will receive Special Dividend of SGD 0.80 and Ordinary Dividend of SGD 0.40 for every share of SIA SP held.

Adjustment Factor Calculation:

Share Value prior to corporate action

- Closing Price of SIA SP on 01 August 2011: SGD 14.32
- Adjustment Factor: $\frac{(14.32 - 0.80 - 0.40)}{(14.32 - 0.40)} = 0.942529$

Original Initial Price: SGD 13.6406

Adjusted Initial Price: SGD 13.6406 x 0.942529 = SGD 12.8567

⁵ **Keppel Corporation Limited**

- (i) Corporate Action: Spin-off 1 KGT SP per 5 KEP SP
 Effective Date: 18 June 2010
 Details: Existing shareholders receive 1 K-Green Trust (Bloomberg code KGT SP) share for every 5 KEP SP shares held.
 (KGT SP commenced trading in Singapore Exchange Ltd on 29 June 2010, thus the adjustment for this corporate action will be 29 June 2010)

Adjustment Factor Calculation:

$$\frac{[(\text{Closing Price of KEP SP on 17Jun10} \times 5) - (1 \times \text{Closing Price of KGT SP on 29Jun10})]}{[5 \times \text{Closing Price of KEP SP on 17Jun10}]} = \frac{[8.80 \times 5] - (1 \times 1.17)}{(5 \times 8.80)} = 0.973409$$

Original Initial Price: SGD 11.54
Adjusted Initial Price: SGD 11.54 x 0.973409 = SGD 11.2331

- (ii) Corporate Action: Bonus Issue of 10%
 Effective Date: 26 April 2011
 Details: Existing shareholders receive 1 KEP SP share for every 10 KEP SP shares held.
 Adjustment Factor: $\frac{10}{(10 + 1)} = 0.909091$

Original Initial Price: SGD 11.2331
Adjusted Initial Price: SGD 11.2331 x 0.909091 = SGD 10.2119

- (iii) Corporate Action : Spin-off and Return of Capital
 Effective Date: 24 April 2013
 Additional Details: Existing shareholder will receive 1 new share of Keppel Reit (KREIT SP) for every 5 shares of Keppel Corporation Ltd (KEP SP) held and receive SGD 0.27 for every share of Keppel Corporation Ltd (KEP SP) held.

$$\begin{aligned} \text{Adjustment Factor} &= 1 - \left[\frac{\text{Closing price of KREIT SP on 23/Apr/2013} \times 1/5}{\text{Closing price of KEP SP on 23/Apr/2013} - \text{Return of Capital}} \right] \\ &= 1 - \left[\frac{1.430 \times 1/5}{11.30 - 0.27} \right] = 0.974071 \end{aligned}$$

Original Initial Reference Price : SGD 10.2119
Adjusted Initial Reference Price : SGD 10.2119 x 0.974071 = SGD 9.9471

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- (iv) Corporate Action : Spin-off
Effective Date: 29 August 2013
Additional Details: Existing shareholder will receive 2 new shares of Keppel Reit (KREIT SP) for every 25 shares of Keppel Corporation Ltd (KEP SP) held.

$$\begin{aligned}\text{Adjustment Factor} &= 1 - \left[\frac{\text{Closing price of KREIT SP on 28/Aug/2013} \times 2 / 25}{\text{Closing price of KEP SP on 28/Aug/2013}} \right] \\ &= 1 - \left[\frac{1.185 \times 2 / 25}{10.230} \right] = 0.990733\end{aligned}$$

Original Initial Reference Price : SGD 9.9471
Adjusted Initial Reference Price : SGD 9.9471 x 0.990733 = SGD 9.8549

⁶ **City Development Ltd**

- (i) Corporate Action: Special Dividend
Effective Date: 3 May 2011
Details: Existing shareholders will receive Special Dividend of SGD 0.10 and Ordinary Dividend of SGD 0.08 for every share of CIT SP held.

Adjustment Factor: $\frac{(11.84 - 0.10 - 0.08)}{(11.84 - 0.08)} = 0.991497$

Original Initial Price: SGD 11.06
Adjusted Initial Price: SGD 11.06 x 0.991497 = SGD 10.9660

- (ii) Corporate Action: Special Dividend
Effective Date: 01 September 2011
Details: Existing shareholders will receive Special Dividend of SGD 0.05 for every share of CIT SP held.

Adjustment Factor: $\frac{(10.08 - 0.05)}{10.08} = 0.995040$

Original Initial Price: SGD 10.9660
Adjusted Initial Price: SGD 10.9660 x 0.995040 = SGD 10.9116

- (iii) Corporate Action: Special Dividend
Effective Date: 30 April 2012
Details: Existing shareholders will receive Special Dividend of SGD 0.05 and Ordinary Dividend of SGD 0.08 for every share of CIT SP held.

Adjustment Factor: $\frac{(10.28 - 0.08 - 0.05)}{(10.28 - 0.08)} = 0.995098$

Original Initial Price : SGD 10.9116
Adjusted Initial Price: SGD 10.9116 x 0.995098 = SGD 10.8581

(iv) Corporate Action: Special Dividend
Effective Date: 29 April 2013
Details: Existing shareholders will receive Special Dividend of SGD 0.05 and Ordinary Dividend of SGD 0.08 for every share of CIT SP held.

Adjustment Factor: $\frac{(10.34 - 0.05 - 0.08)}{(10.34 - 0.08)} = 0.995560$

Original Initial Price : SGD 10.8581
Adjusted Initial Price: SGD 10.8581 x 0.995560 = SGD 10.8099

(v) Corporate Action: Special Dividend
Effective Date: 13 August 2013
Details: Existing shareholders will receive Special Dividend of SGD 0.08 for every share of CIT SP held.

Adjustment Factor: $\frac{(10.67 - 0.08)}{10.67} = 0.992502$

Original Initial Price : SGD 10.8099
Adjusted Initial Price: SGD 10.8099 x 0.992502 = SGD 10.7288

Save for the adjustments above, there is no other adjustment or distribution on other securities as a result of these Corporate Actions. No action is required from the investors in respect of the above Corporate Action Adjustments.