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HSBC and Marketnode complete digital bond issuance with Singtel****Marks seventh successful digital bond issuance on SGX's Marketnode platform********Demonstrates scalability of digital assets across different bond structures and investor bases****

HSBC Singapore and Marketnode, the joint venture between Singapore Exchange ("SGX") and Temasek, have successfully completed a digital bond issuance on Marketnode's digital asset issuance, depository and servicing platform, in conjunction with a S\$1 billion perpetual securities issue by Singtel Group Treasury Pte. Ltd., guaranteed by Singtel.

The digital bond issuance was conducted alongside the traditional bond issuance process as part of SGX's ongoing pilot to assess the use of digital assets in streamlining processes within the Asian bond market.

This is the first transaction since Marketnode was announced as a joint venture in January 2021, and is the seventh issuance on its platform since August 2020¹ when SGX completed Asia's first public syndicated digital bond. The transaction with Singtel represents the largest issuance on the platform to date, with the widest investor base of 123 accounts.

Combined, the total 'bond notional'² that has been successfully completed on Marketnode's platform now stands at over S\$2 billion - the largest volume of digital bonds issued on an exchange-operated network in Asia.³

HSBC has continued to play a key role in enhancing process flows on Marketnode's platform in its roles as Arranger Bank, Custodian and Settlement Bank. In addition, HSBC acted as Joint Lead Manager and Bookrunner for Singtel's S\$1 billion perpetual securities issuance.

Gavin Powell, Head of Global Markets, HSBC Singapore: *"This is a tangible step towards transforming capital markets infrastructure. The transaction demonstrates how digital assets can now be applied on a scalable and sustained level, across different bond structures and to service a wide range of investors. We are excited to continue on this journey with Temasek and our exchange partner of choice SGX, and with our clients to enable faster, more transparent, and fully secure settlements for bond issuers and investors."*

Arthur Lang, Group CFO of Singtel: *"Digitalisation is part and parcel of Singtel's operations and we are pleased to support SGX's digital asset issuance, depository and servicing platform. This pilot digital issuance shows the potential to make the issuance process faster and more transparent for our investors and for us as an issuer. We look forward to more such collaborations."*

Lee Beng Hong, Senior Managing Director, Head of Fixed Income, Currencies and Commodities (FICC), SGX: *"We are very excited to have Singtel come onboard the Marketnode digital bond issuance platform, which represents a landmark issuance for digital bonds in Asia. Smart contracts and distributed ledger technology are increasingly gaining traction with issuers, banks and investors, as its ability to achieve greater efficiencies becomes clearer. Crossing S\$2 billion on our platform in such a short span of time is a significant milestone for us, bringing us a step forward in digitalising the issuance-to-settlement process."*

Ends/more

¹ <https://www.sgx.com/media-centre/20200901-sgx-collaboration-hsbc-and-temasek-completes-pilot-digital-bond-olam>

² 'Bond notional' refers to the total face value of bonds completed on Marketnode's digital platform.

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Notes to Editors**HSBC Singapore**

HSBC Group's history in Singapore dates back to 1877 when its founding member, The Hongkong and Shanghai Banking Corporation Limited, opened its first branch on the island. A qualifying full bank, HSBC in Singapore offers a comprehensive range of banking and financial services including retail banking and wealth management; commercial, investment and private banking; insurance; forfeiting and trustee services; securities and capital markets services. One of the earliest banks to establish in Singapore, HSBC today is a prominent player in Singapore's financial services sector serving the banking needs of multi-national corporations, home-grown businesses, private banking clients, institutional and retail customers. In May 2016, HSBC locally incorporated its retail banking and wealth management business in Singapore and established, HSBC Bank (Singapore) Limited. HSBC Singapore has a retail network of 13 branches (comprising 10 dedicated HSBC Premier Centres, 2 HSBC Jade Centres and a Premier International Centre) and many locations across the island providing self-service terminals.

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