HDB Issues Rated Fixed Rate Notes

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The Housing & Development Board ("HDB") has issued S$1.1 billion, 10-year Fixed Rate Notes (the “Notes”) under its S$42 billion Multicurrency Medium Term Note ("MTN") Programme.

2 The Notes have a coupon of 2.472% per annum payable semi-annually in arrear. The Notes were issued on 26 May 2026 and will mature on 26 May 2036. The Notes are rated Aaa by Moody’s Ratings.

3 The Notes are in denominations of S$250,000 and were offered by way of placement to institutional investors (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore (“SFA”)) pursuant to Section 274 of the SFA and accredited investors (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018. Approval in principle for the listing of the Notes on the Singapore Exchange Securities Trading Limited (“SGX-ST”) has been obtained. Admission of the Notes to the Official List of the SGX-ST and quotation of any Notes on the SGX-ST is not to be taken as an indication of the merits of HDB, its subsidiaries or the Notes. The Notes are cleared through The Central Depository (Pte) Limited.

4 The Joint Lead Managers and Bookrunners are Bank of China, DBS Bank Limited, Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited.

5 Under HDB's MTN programme, HDB may from time to time, issue bonds (or notes) to finance its development programmes and working capital requirements as well as to refinance the existing borrowings.

6 HDB was set up as a statutory board on 1 February 1960. HDB flats are home to close to 80% of Singapore's resident population, of which about 90% own their home. Providing affordable and quality housing, creating vibrant and sustainable towns, and promoting active and cohesive communities, will remain the focus for HDB.

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