

THE MONETARY AUTHORITY OF SINGAPORE

18 May 23

Application for taxable book-entry Singapore Government Treasury Bills

Tenor	182 Days
Total Amount Offered	SGD 5,300,000,000
Minimum Denomination	SGD 1,000
MAS' Intended Tender Amount (Non-competitive)	Nil
Issue Code	BS23110X
ISIN Code	SGXZ89109110
Issue Date/Settlement Date ¹	30 May 2023
Maturity Date ¹	28 November 2023
Yield and Price ²	To be determined at the auction
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 ^{1,3}	12 Noon, 25 May 2023
Mode of Application	eApps Facility for Primary Dealers on SGS website (https://www.mas.gov.sg/bonds-and-bills)

Applications must be submitted through Primary Dealers and be in time for Primary Dealers to submit by the closing date of application.

Individuals with CPF Investment Scheme/Supplementary Retirement Scheme (SRS) accounts can use their CPF/SRS funds to apply for Singapore Government Treasury Bills.

This is a public notice issued pursuant to Section 30 of the Government Securities Act.

Notification under Section 309B(1) of the Securities and Futures Act (SFA):

Singapore Government Treasury Bills are classified as prescribed capital markets products and Excluded Investment Products as defined in MAS Notice SFA 04-N12 and MAS Notice FAA-N16.

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 <https://www.mas.gov.sg/bonds-and-bills/investing-in-singapore-government-securities/Tax-for-Singapore-Government-Securities>.

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 Singapore Government Treasury Bills are non-coupon bearing securities.

³ 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.