

press release

FOR IMMEDIATE RELEASE

Robinsons & Company Announces S\$175 Million Recapitalisation Facility

***Bank syndicate, coordinated by Standard Chartered, also comprised of HSBC,
OCBC and UOB***

15 February 2012, Singapore – Robinsons & Company Pte Ltd. (“Robinsons”), the Singapore-based retailer, has today announced the closing of a S\$175 Million Senior Secured Credit Facility. The 5-year facility, structured as a leveraged recapitalisation, is the first deal of its kind in Singapore since the 2008 global financial crisis. This financing also represents Robinsons’ first ever syndicated debt financing in its 150-year history.

The mandate for the deal came from The Al-Futtaim Group (“AFG”), the Dubai-based conglomerate, which acquired Robinsons in 2008 via a voluntary delisting from the Singapore Stock Exchange. AFG sought the Senior Secured Credit Facility to improve Robinsons’ capital efficiency and refinance existing indebtedness.

Standard Chartered coordinated the bank syndicate which also comprised HSBC, OCBC and UOB.

John Wartig, Group Finance Director, Al-Futtaim Group said: “We are extremely pleased with the way the facility has been skilfully managed. This transaction will underpin our strategy to further expand our business interests in the region. It also represents the first leveraged loan recapitalisation deal in Singapore since the financial crisis. The heavy involvement of Singaporean and Asian banks in this deal

positively signals their preparedness to provide continuing support to blue-chip names despite a challenging market environment.”

Robinsons is one of the oldest and largest retailers in Singapore, having first begun operations in 1858. It currently owns and operates 22 stores across Singapore and Malaysia, comprising Robinsons Department Stores, John Little Department Stores, Marks & Spencer and River Island. Robinson’s stores are located in premier locations and the brand commands over 95% brand awareness amongst retail consumers.

The Al-Futtaim Group, founded in the 1930s as a trading business, has grown to become one of the Middle East’s largest private conglomerates. Structured in to six operational divisions the Dubai-based Group operates major companies in automotive, retail, electronics, engineering and technologies, real estate and construction, general services and financial services across fourteen countries.

- Ends -

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Note to editors:

Standard Chartered in Singapore is part of an international banking group with an extensive network of over 1,700 branches and outlets in more than 70 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas.

It is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. The Bank’s heritage and values are expressed in its brand promise, ‘Here for good’.

Standard Chartered has a history of more than 150 years in Singapore, opening its first branch here in 1859 and in October 1999 was among the first international banks to receive a Qualifying Full Bank (QFB) licence, an endorsement of the Group’s long-standing commitment to its businesses in the country.

It serves both Consumer and Wholesale Banking customers. Consumer Banking provides credit cards, personal loans, mortgages, deposit taking and wealth management services to individuals and small to medium sized enterprises. Wholesale Banking provides corporate

and institutional clients with services in trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance.

The Bank employs over 7,000 people in Singapore and has a network of 18 branches, 28 ATMs and 6 Priority Banking centres. Standard Chartered is the only international bank to offer NETS service, giving its customers access to EFTPOS at over 17,000 outlets islandwide. The Bank's global businesses - Consumer and Wholesale Banking - are managed out of Singapore, as is its global Technology & Operations function.

Key awards/achievements

Business

- Leading the way through product innovation, for example, MortgageOne, eSaver, CashOne, Business Instalment Loan, BusinessSaver, FamilyLink, LinkOne & Visa Infinite
- First Singapore \$100 million Fixed Rate Note bond offering by The Central American Bank for Economic Integration, a Latin American issuer
- Best Deposit Product in Asia Pacific and Gulf States - XtraSaver (Asian Banker Journal - 2007)
- Best in Singapore (Structured Products Asia – 2008)
- Deal of the Year in Singapore (The Banker – 2008)
- Best Bank in Singapore (The Asset – 2009)
- Best Debt House in Singapore (The Asset - 2007, 2008, 2009, 2010)
- Best Trade Finance Bank in Singapore (Global Finance – 2007, 2008, 2009)
- Country Deal of the Year, Singapore (Islamic Finance News – 2009, 2010)
- Singapore Capital Markets Deal of the Year (IFR Asia – 2009)
- Retail Bank of the Year (Asian Banking and Finance – 2007, 2008)
- Best Branch Initiative - Vivo City branch (Asian Banking and Finance – 2007, 2008)
- Best Self-Service Initiative - Online banking (Asian Banking and Finance – 2008)
- Best Core Banking System Initiative - Virtual banking relationship centre (Asian Banking and Finance – 2008)
- Best Consumer Internet Bank, Singapore (Global Finance – 2010, 2011)
- Best Corporate/ Institutional Internet Bank in Singapore (Global Finance – 2010)
- Best Project Financing, Singapore (Asiamoney – 2010)
- Best Singapore Deal (FinanceAsia – 2010)
- Best Singapore Deal at the Islamic Finance Awards 2010 (The Asset – 2010)
- Country Deal of the Year, Singapore (Asiamoney – 2011)
- Best Payments Product – Pay Any Card (The Asian Banker – 2011)
- Service Excellence Award, Best in Category – Breeze (Banking and Payments Asia – 2011)

Corporate / Sustainability

- Best Corporate and Employee Citizenship Award (HRM – 2008, 2009)
- Leader in HR practices (Singapore HR Awards)
 - *Learning and Human Capital Development (2009, 2010)*
 - *Talent Management, Retention and Succession Planning(2009, 2010)*
 - *Performance Management (Special Mention) (2009, 2010)*
 - *Regional/International/Global HR practices (Special Mention) (2009, 2010)*
 - *Corporate Social Responsibility (2009, 2010, 2011)*
- Best Graduate Development Practices and Fair Employment Practices (HRM – 2010)
- President's Social Service Award 2008

- National Volunteerism and Philanthropy Centre Corporate Citizen Award for Volunteerism 2009
- Silver Award for Best Community Programme (Global CSR Award 2010)
- Special Commendation Prize for Learning and Talent Development (Asian Human Capital Award 2010)