

CIRCULAR DATED 20 MARCH 2010

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

Singapore Exchange Securities Trading Limited (the "SGX-ST") takes no responsibility for the accuracy of any statements or opinions made, or reports contained, in this Circular. If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your units in Suntec Real Estate Investment Trust ("Suntec REIT", and units in Suntec REIT, "Units"), you should immediately forward this Circular, together with the Notice of Extraordinary General Meeting and the accompanying Proxy Form in this Circular, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.



(Constituted in the Republic of Singapore pursuant to a trust deed dated 1 November 2004 (as amended))

MANAGED BY



CIRCULAR TO UNITHOLDERS IN RELATION TO THE MANAGEMENT FEE SUPPLEMENT TO THE TRUST DEED IN CONNECTION WITH THE FORM OF PAYMENT OF THE MANAGEMENT FEE TO THE MANAGER

IMPORTANT DATES AND TIMES FOR UNITHOLDERS

Last date and time for lodgement of Proxy Forms	:	13 April 2010 at 11.00 a.m.
Date and time of Extraordinary General Meeting	:	15 April 2010 at 11.00 a.m. (or as soon thereafter as the Annual General Meeting of Suntec REIT to be held at 10.30 a.m. on the same day and at the same place is concluded or adjourned)
Place of Extraordinary General Meeting	:	Level 3, Rooms 325 and 326 Suntec Singapore International Convention & Exhibition Centre 1 Raffles Boulevard Suntec City Singapore 039593

TABLE OF CONTENTS

	Page
CORPORATE INFORMATION	3
SUMMARY	4
INDICATIVE TIMETABLE	4
LETTER TO UNITHOLDERS	
1. The Management Fee Supplement	5
2. Recommendation	6
3. Extraordinary General Meeting	6
4. Abstentions from Voting	7
5. Action to be Taken by Unitholders	7
6. Directors' Responsibility Statement	7
7. Document on Display	8
IMPORTANT NOTICE	9
GLOSSARY	10
APPENDIX A The Proposed Supplement to the Trust Deed	A-1
NOTICE OF EXTRAORDINARY GENERAL MEETING	B-1
PROXY FORM	

CORPORATE INFORMATION

Directors of ARA Trust Management (Suntec) Limited (the Manager of Suntec REIT) (the “Manager”)	:	Mr. Chiu Kwok Hung, Justin (Chairman and Director) Mr. Lim Hwee Chiang, John (Director) Mr. Ip Tak Chuen, Edmond (Director) Mr. Tan Kian Chew (Independent Director) Mrs. Sng Sow-Mei (alias Poon Sow Mei) (Independent Director) Mr. Lim Lee Meng (Independent Director) Mr. Chow Wai Wai, John (Non-Executive Director) Mr. Yeo See Kiat (Director and Chief Executive Officer) Mr. Ma Lai Chee, Gerald (Alternate Director to Mr. Ip Tak Chuen, Edmond)
Registered Office of ARA Trust Management (Suntec) Limited	:	6 Temasek Boulevard #16-02 Suntec Tower Four Singapore 038986
Trustee of Suntec REIT	:	HSBC Institutional Trust Services (Singapore) Limited 21 Collyer Quay #14-01 HSBC Building Singapore 049320
Legal Adviser for the Manager	:	Allen & Gledhill LLP One Marina Boulevard #28-00 Singapore 018989
Unit Registrar and Unit Transfer Office	:	Boardroom Corporate & Advisory Services Pte. Ltd. 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623

SUMMARY

The following summary is qualified in its entirety by, and should be read in conjunction with, the full text of this Circular. Meanings of defined terms may be found in the Glossary on pages 10 to 11 of this Circular.

SUMMARY OF APPROVAL SOUGHT

The trust deed constituting Suntec REIT dated 1 November 2004 (as amended) (the “**Trust Deed**”) currently states that, for the period of six years from 9 December 2004, being the date of admission of Suntec REIT to the Official List of the SGX-ST (the “**Listing Date**”), 80.0% of each payment of the Management Fee (as defined herein) payable to the Manager shall be in the form of Units and the remaining 20.0% of the Management Fee shall be made in the form of cash, after which the payment of the Management Fee shall be entirely in the form of cash.

In the interest of Unitholders, the Manager proposes to seek the approval from the unitholders of Suntec REIT (“**Unitholders**”), to continue to receive 80.0% of the Management Fee in the form of Units and the remaining 20.0% of the Management Fee in the form of cash from the Listing Date (9 December 2004) until 8 December 2011, and thereafter, the Management Fee may be paid in the form of cash and/or Units as the Manager may elect (the “**Management Fee Supplement**”).

INDICATIVE TIMETABLE

Event	Date and Time
Last date and time for lodgement of Proxy Forms	: 13 April 2010 at 11.00 a.m.
Date and time of the Extraordinary General Meeting	: 15 April 2010 at 11.00 a.m. (or as soon thereafter as the Annual General Meeting of Suntec REIT to be held at 10.30 a.m. on the same day and at the same place is concluded or adjourned)

SUNTEC REAL ESTATE INVESTMENT TRUST

(Constituted in the Republic of Singapore pursuant to a trust deed dated 1 November 2004 (as amended))

Directors of the Manager

Mr. Chiu Kwok Hung, Justin (Chairman and Director)
Mr. Lim Hwee Chiang, John (Director)
Mr. Ip Tak Chuen, Edmond (Director)
Mr. Tan Kian Chew (Independent Director)
Mrs. Sng Sow-Mei (alias Poon Sow Mei) (Independent Director)
Mr. Lim Lee Meng (Independent Director)
Mr. Chow Wai Wai, John (Non-Executive Director)
Mr. Yeo See Kiat (Director and Chief Executive Officer)
Mr. Ma Lai Chee, Gerald (Alternate Director to Mr. Ip Tak Chuen, Edmond)

Registered Office of the Manager

6 Temasek Boulevard
#16-02 Suntec Tower Four
Singapore 038986

20 March 2010

To: Unitholders of Suntec Real Estate Investment Trust

Dear Sir/Madam

1. THE MANAGEMENT FEE SUPPLEMENT

Approval by way of an Extraordinary Resolution¹ is required in respect of the Management Fee Supplement stated below.

1.1 The Current Trust Deed Provisions Relating to the Management Fee

The Trust Deed currently states that, for the period of six years from the Listing Date, 80.0% of each payment of the Management Fee payable to the Manager shall be in the form of Units and the remaining 20.0% of the Management Fee shall be made in the form of cash, after which the payment of the Management Fee shall be entirely in the form of cash.

1.2 The Proposed Supplement to the Trust Deed

In the interest of Unitholders, the Manager proposes to supplement the Trust Deed to continue to receive 80.0% of the Management Fee in the form of Units and the remaining 20.0% of the Management Fee in the form of cash from the Listing Date (9 December 2004) until 8 December 2011, and thereafter, the Management Fee may be paid in the form of cash and/or Units as the Manager may elect.

(See Appendix A of this Circular for the proposed form of the Management Fee Supplement.)

¹ "Extraordinary Resolution" refers to a resolution proposed and passed as such by a majority being greater than 75.0% or more of the total number of votes cast for and against such resolution at a meeting of Unitholders convened in accordance with the provisions of the Trust Deed.

1.3 Rationale for the Proposed Supplement to the Trust Deed

The Manager believes that the Management Fee Supplement is beneficial to Unitholders for the following reasons:

- 1.3.1 the Manager will have added flexibility in the structuring of the payment of the Management Fee to provide stability of distributions year-on-year to Unitholders; and
- 1.3.2 to the extent that the Manager chooses to receive the Management Fee in the form of Units, the Manager's interest will be further aligned with those of the Unitholders.

The Manager has, for the benefit of Unitholders, made a commitment to Unitholders to extend the existing fee structure (*i.e.* payment of 80.0% of the Management Fee in the form of Units and the remaining 20.0% of the Management Fee in the form of cash) until 8 December 2011, and thereafter, the Manager will consider, among other things, the then prevailing market conditions when deciding on the form of payment of the Management Fee.

2. RECOMMENDATION

Having regard to the rationale for the proposed Management Fee Supplement as set out in paragraph 1.3 above, the independent directors, being Mr. Tan Kian Chew, Mrs. Sng Sow-Mei (alias Poon Sow Mei) and Mr. Lim Lee Meng (collectively, the "**Independent Directors**") believe that the proposed Management Fee Supplement would be beneficial to, and is in the interest of Suntec REIT and its Unitholders.

Accordingly, the Independent Directors recommend that Unitholders vote in favour of the resolution relating to the proposed Management Fee Supplement.

3. EXTRAORDINARY GENERAL MEETING

The Extraordinary General Meeting will be held at Level 3, Rooms 325 and 326, Suntec Singapore International Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 on Thursday, 15 April 2010 at 11.00 a.m. (or as soon thereafter as the Annual General Meeting of Suntec REIT to be held at 10.30 a.m. on the same day and at the same place is concluded or adjourned), for the purpose of considering and, if thought fit, passing with or without modification, the resolution set out in the Notice of Extraordinary General Meeting, which is set out on page B-1 of this Circular. The purpose of this Circular is to provide Unitholders with relevant information about this resolution.

A Depositor shall not be regarded as a Unitholder entitled to attend the Extraordinary General Meeting and to speak and vote thereat unless he is shown to have Units entered against his name in the Depository Register, as certified by The Central Depository (Pte) Ltd ("**CDP**") as at 48 hours before the Extraordinary General Meeting.

4. ABSTENTIONS FROM VOTING

Given that the Management Fee Supplement directly affects the form of payment receivable by the Manager in respect of its Management Fee, the Manager and its associates will abstain from voting on the resolution relating to the Management Fee Supplement.

5. ACTION TO BE TAKEN BY UNITHOLDERS

Unitholders will find enclosed in this Circular the Notice of Extraordinary General Meeting and a Proxy Form.

If a Unitholder is unable to attend the Extraordinary General Meeting and wishes to appoint a proxy to attend and vote on his behalf, he should complete, sign and return the enclosed Proxy Form in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the Unit Registrar's office at Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623, not later than Tuesday, 13 April 2010 at 11.00 a.m., being 48 hours before the time fixed for the Extraordinary General Meeting. The completion and return of the Proxy Form by a Unitholder will not prevent him from attending and voting in person at the Extraordinary General Meeting if he so wishes.

Persons who have an interest in the approval of the resolution set out in the Notice of Extraordinary General Meeting, which is set out on page B-1 of this Circular, must decline to accept appointment as proxies unless the Unitholder concerned has specific instructions in his Proxy Form as to the manner in which his votes are to be cast in respect of the resolution.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Manager (the "Directors") collectively and individually accept responsibility for the accuracy of the information given in this Circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, the facts stated and opinions expressed in this Circular are fair and accurate in all material respects as at the date of this Circular and there are no material facts the omission of which would make any statement in this Circular misleading in any material respect.

7. DOCUMENT ON DISPLAY

The Trust Deed will be available for inspection during normal business hours at the registered office of the Manager at 6 Temasek Boulevard, #16-02 Suntec Tower Four, Singapore 038986 for so long as Suntec REIT continues to be in existence¹.

Yours faithfully
ARA Trust Management (Suntec) Limited
(as manager of Suntec Real Estate Investment Trust)
(Company Registration No. 200410976R)

Yeo See Kiat
Director and Chief Executive Officer

¹ Prior appointment with the Manager (telephone: +65 6835 9232) will be appreciated.

IMPORTANT NOTICE

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of Suntec REIT is not necessarily indicative of the future performance of Suntec REIT.

If you have sold or transferred all your Units, you should immediately forward this Circular, together with the Notice of Extraordinary General Meeting and the accompanying Proxy Form, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

GLOSSARY

In this Circular, the following definitions apply throughout unless otherwise stated:

CDP	:	The Central Depository (Pte) Limited
Circular	:	This circular to Unitholders dated 20 March 2010
Directors	:	The directors of the Manager
Extraordinary General Meeting	:	The meeting of Unitholders to be held at Level 3, Rooms 325 and 326, Suntec Singapore International Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 on Thursday, 15 April 2010 at 11.00 a.m. (or as soon thereafter as the Annual General Meeting of Suntec REIT to be held at 10.30 a.m. on the same day and at the same place is concluded or adjourned) to approve the matters set out in the Notice of Extraordinary General Meeting on page B-1 of this Circular
Extraordinary Resolution	:	A resolution proposed and passed as such by a majority being greater than 75.0% or more of the total number of votes cast for and against such resolution at a meeting of Unitholders convened in accordance with the provisions of the Trust Deed
Independent Directors	:	The independent directors of the Manager being Mr. Tan Kian Chew, Mrs. Sng Sow-Mei (alias Poon Sow Mei) and Mr. Lim Lee Meng
Listing Date	:	9 December 2004, being the date of admission of Suntec REIT to the Official List of the SGX-ST
Management Fee	:	The Manager's management fee as provided for in the Trust Deed, comprising the base fee and the performance fee
Management Fee Supplement	:	The proposed supplement to the Trust Deed in relation to the form of payment of the Management Fee
Manager	:	ARA Trust Management (Suntec) Limited, in its capacity as manager of Suntec REIT
SGX-ST	:	Singapore Exchange Securities Trading Limited
Suntec REIT	:	Suntec Real Estate Investment Trust, a unit trust constituted on 1 November 2004 under the laws of the Republic of Singapore

Trust Deed	:	The trust deed dated 1 November 2004 entered into between the Trustee and the Manager constituting Suntec REIT, as amended by a first supplemental deed dated 25 January 2006, a second supplemental deed dated 20 April 2006, a third supplemental deed dated 30 July 2007, a fourth supplemental deed dated 11 October 2007 and a fifth supplemental deed dated 29 September 2008, all entered into between the Trustee and the Manager, and as may be amended, varied, or supplemented from time to time
Trustee	:	HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of Suntec REIT
Unit	:	A unit representing an undivided interest in Suntec REIT
Unitholder	:	The registered holder for the time being of a Unit, including persons so registered as joint holders, except where the registered holder is CDP, the term "Unitholder" shall, in relation to Units registered in the name of CDP, mean, where the context requires, the Depositor whose Securities Account with CDP is credited with Units
%	:	Per centum or percentage

The terms "Depositor" and "Depository Register" shall have the meanings ascribed to them respectively in Section 130A of the Companies Act, Chapter 50 of Singapore.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall include corporations.

Any reference in this Circular to any enactment is a reference to that enactment for the time being amended or re-enacted.

Any reference to a time of day in this Circular shall be a reference to Singapore time unless otherwise stated.

APPENDIX A

THE PROPOSED SUPPLEMENT TO THE TRUST DEED

The proposed form of the Management Fee Supplement is as follows:

- That Clause 15.1.4 of the Trust Deed be amended in accordance with the insertion and deletions indicated by, respectively, the underlined and deleted text below:

"15.1.4 Form and Time of Payment of Management Fee

- (i) For a period of ~~six~~seven years commencing from the Listing Date, 80.0 per cent. of each payment of the Management Fee to be made to the Manager shall be in the form of Units and the remaining 20.0 per cent. shall be in the form of cash, after which payment of the Management Fee shall be ~~entirely in the form of cash~~ in the form of Units and/or cash as the Manager may elect.
- (ii) Where the Management Fee is payable in the form of Units, such payment shall be made out of the Deposited Property within 30 days of the last day of every calendar quarter in arrears. Where the Management Fee is payable in the form of cash, such payment shall be made out of the Deposited Property within 30 days of the last day of every calendar month in arrears.
- (iii) When paid in the form of Units, the Manager shall be entitled to receive such number of Units as may be purchased with ~~80.0 per cent. of the relevant amount of the~~ Management Fee attributable to the relevant period at an Issue Price equal to the Market Price. For this purpose, "Market Price" means the volume weighted average traded price for a Unit for all trades on the SGX-ST in the ordinary course of trading on the SGX-ST for the last ten Business Days of the relevant period in which the Management Fee accrues or, if the Manager believes that the foregoing calculation does not provide a fair reflection of the Market Price of a Unit, means an amount as determined by the Manager (after consultation with a Stockbroker approved by the Trustee), and as approved by the Trustee, as being the fair Market Price.
- (iv) In the event that payment is to be made in the form of Units and Holders' prior approval is required but is not obtained at the Holders' meeting to permit such issue of Units to the Manager, then the payment to the Manager for the Management Fee shall be made in the form of cash."

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of Suntec Real Estate Investment Trust ("**Suntec REIT**") will be held at Level 3, Rooms 325 and 326, Suntec Singapore International Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 on Thursday, 15 April 2010 at 11.00 a.m. (or as soon thereafter as the Annual General Meeting of Suntec REIT to be held at 10.30 a.m. on the same day and at the same place is concluded or adjourned) for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution:

EXTRAORDINARY RESOLUTION: THE MANAGEMENT FEE SUPPLEMENT

That:

- (i) approval be and is hereby given to amend Clause 15.1.4 of the trust deed dated 1 November 2004 (as amended) constituting Suntec REIT with the Management Fee Supplement (as defined in the circular dated 20 March 2010 (the "**Circular**")) in the manner set out in **Appendix A** of the Circular; and
- (ii) ARA Trust Management (Suntec) Limited, in its capacity as manager of Suntec REIT (the "**Manager**"), any director of the Manager, and HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of Suntec REIT (the "**Trustee**"), be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such director of the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interest of Suntec REIT to give effect to the Management Fee Supplement.

BY ORDER OF THE BOARD

ARA Trust Management (Suntec) Limited
(as manager of Suntec Real Estate Investment Trust)
(Company Registration No. 200410976R)

Yvonne Choo

Sharon Lim Siew Choo

Company Secretaries

20 March 2010

Notes:

- (1) A Unitholder entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend and vote in his stead. A proxy need not be a Unitholder.
- (2) The instrument appointing a proxy must be lodged at the Unit Registrar's office at Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623 not less than 48 hours before the time appointed for the Extraordinary General Meeting.

IMPORTANT: PLEASE READ THE NOTES TO PROXY FORM BELOW

NOTES TO PROXY FORM

1. A unitholder of Suntec REIT (“**Unitholder**”) entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint one or two proxies to attend and vote in his stead.
2. Where a Unitholder appoints more than one proxy, the appointments shall be invalid unless he specifies the proportion of his holding (expressed as a percentage of the whole) to be represented by each proxy.
3. A proxy need not be a Unitholder.
4. A Unitholder should insert the total number of Units held. If the Unitholder has Units entered against his name in the Depository Register maintained by the Central Depository (Pte) Limited (“**CDP**”), he should insert that number of Units. If the Unitholder has Units registered in his name in the Register of Unitholders of Suntec REIT, he should insert that number of Units. If the Unitholder has Units entered against his name in the said Depository Register and registered in his name in the Register of Unitholders, he should insert the aggregate number of Units. If no number is inserted, this form of proxy will be deemed to relate to all the Units held by the Unitholder.
5. The instrument appointing a proxy or proxies must be deposited at the Unit Registrar’s office at Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623, not less than 48 hours before the time set for the Extraordinary General Meeting.
6. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
7. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the power of attorney or a duly certified copy thereof must (failing previous registration with the Manager) be lodged with the instrument of proxy; failing which the instrument may be treated as invalid.
8. The Manager and/or the Unit Registrar shall be entitled to reject a Proxy Form which is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form. In addition, in the case of Units entered in the Depository Register, the Manager and/or the Unit Registrar may reject a Proxy Form if the Unitholder, being the appointor, is not shown to have Units entered against his name in the Depository Register as at 48 hours before the time appointed for holding the Extraordinary General Meeting, as certified by CDP to the Manager.
9. All Unitholders will be bound by the outcome of the Extraordinary General Meeting regardless of whether they have attended or voted at the Extraordinary General Meeting.
10. At any meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or by five or more Unitholders present in person or by proxy, or holding or representing one-tenth in value of the Units represented at the meeting. Unless a poll is so demanded, a declaration by the Chairman that such a resolution has been carried or carried unanimously or by a particular majority or lost shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
11. On a show of hands, every Unitholder who (being an individual) is present in person or by proxy or (being a corporation) is present by one of its officers as its proxy shall have one vote. On a poll, every Unitholder who is present in person or by proxy shall have one vote for every Unit of which he is the Unitholder. A person entitled to more than one vote need not use all his votes or cast them the same way.

SUNTEC REAL ESTATE INVESTMENT TRUST

(Constituted in the Republic of Singapore
pursuant to a trust deed dated 1 November 2004 (as amended))
Managed by ARA Trust Management (Suntec) Limited
(as Manager of Suntec Real Estate Investment Trust)
(Company Registration No. 200410976R)

IMPORTANT:

1. For investors who have used their CPF moneys to buy units in Suntec Real Estate Investment Trust, this Circular is forwarded to them at the request of their CPF Approved Nominees and is sent **FOR INFORMATION ONLY**.
2. This Proxy Form is not valid for use by CPF Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. CPF Investors who wish to vote should contact their CPF Approved Nominees.
4. **PLEASE READ THE NOTES TO THE PROXY FORM.**

PROXY FORM
EXTRAORDINARY GENERAL MEETING

*I/We, (Name)
of (Address)

being a unitholder/unitholders of Suntec Real Estate Investment Trust ("Suntec REIT"), hereby appoint:

Name	NRIC/Passport Number	Proportion of Unitholdings	
		No. of Units	%
Address			

and/or (delete as appropriate)

Name	NRIC/Passport Number	Proportion of Unitholdings	
		No. of Units	%
Address			

or, both of whom failing, the Chairman of the Extraordinary General Meeting as *my/our *proxy/proxies to attend and vote for *me/us on *my/our behalf and if necessary, to demand a poll, at the Extraordinary General Meeting of Suntec REIT to be held at Level 3, Rooms 325 and 326, Suntec Singapore International Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 on Thursday, 15 April 2010 at 11.00 a.m. (or as soon thereafter as the Annual General Meeting of Suntec REIT to be held at 10.30 a.m. on the same day and at the same place is concluded or adjourned) and any adjournment thereof. *I/We direct *my/our *proxy/proxies to vote for or against the resolution to be proposed at the Extraordinary General Meeting as indicated hereunder. If no specific direction as to voting is given, the *proxy/proxies will vote or abstain from voting at *his/their discretion, as *he/they will on any other matter arising at the Extraordinary General Meeting, authority herein includes the right to demand or to join in demanding a poll and to vote on a poll.

	Resolution	To be used on a show of hands		To be used in the event of a poll	
		For**	Against**	No. of Votes For***	No. of Votes Against***
1	To Approve the Management Fee Supplement (Extraordinary Resolution)				

* Delete where inapplicable.

** If you wish to exercise all your votes "For" or "Against", please tick (✓) within the box provided.

*** If you wish to exercise all your votes "For" or "Against", please tick (✓) within the box provided. Alternatively, please indicate the number of votes as appropriate.

Dated this _____ day of _____ 2010

Total number of Units held

Signature(s) of Unitholder(s)/Common Seal of Corporate Unitholder

1st fold here

2nd fold here



Affix
Postage
Stamp

ARA Trust Management (Suntec) Limited
(as manager of Suntec Real Estate Investment Trust)
c/o
Unit Registrar
Boardroom Corporate & Advisory Services Pte. Ltd.,
50 Raffles Place #32-01
Singapore Land Tower
Singapore 048623

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