



Trust Management (Suntec) Limited

Suntec Real Estate Investment Trust
("Suntec REIT")



NOTICE OF ANNUAL GENERAL MEETING OF UNITHOLDERS OF SUNTEC REAL ESTATE INVESTMENT TRUST

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of the holders of units of Suntec Real Estate Investment Trust ("Suntec REIT", and the holders of units of Suntec REIT, "Unitholders") will be held at Level 3, Summit 1, Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 on Tuesday, 18 April 2017 at 10.30 am to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Report of HSBC Institutional Trust Services (Singapore) Limited, as trustee of Suntec REIT (the "Trustee"), the Statement by ARA Trust Management (Suntec) Limited, as manager of Suntec REIT (the "Manager") and the Audited Financial Statements of Suntec REIT for the financial year ended 31 December 2016 and the Auditors' Report thereon.

(Resolution 1)

2. To re-appoint KPMG LLP as the Auditors of Suntec REIT to hold office until the conclusion of the next AGM of Suntec REIT and to authorise the Manager to fix their remuneration.

(Resolution 2)

3. To endorse the appointment of each of the following persons who is a director of the Manager (the "Director", together the "Directors"), pursuant to the Deed of Undertaking entered into between ARA Asset Management Limited (the "Undertaking") and the Trustee:
 - (a) Mr Chan Pee Teck, Peter; **(Resolution 3)**

 - (b) Mrs Yu-Foo Yee Shoon; and **(Resolution 4)**

 - (c) Mr Chan Kong Leong **(Resolution 5)**

[See Explanatory Notes]

AS SPECIAL BUSINESS

To consider and if thought fit, pass the following ordinary resolution, with or without any modifications:

4. GENERAL MANDATE FOR THE ISSUE OF NEW UNITS AND/OR CONVERTIBLE SECURITIES

That authority be and is hereby given to the Manager to

- (a) (i) issue new units in Suntec REIT ("Units") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Units,

at any time and upon such terms and conditions and for such purposes and to such persons as the Manager may, in its absolute discretion deem fit; and

- (b) issue Units in pursuance of any Instrument made or granted by the Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued),

provided that:

- (A) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty percent (50%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (B) below), of which the aggregate number of Units to be issued other than on a pro rata basis to Unitholders (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty percent (20%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (B) below);
- (B) subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited (the "SGX-ST") for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (A) above, the total number of issued Units (excluding treasury Units, if any) shall be based on the total number of issued Units (excluding treasury Units, if any) at the time this Resolution is passed, after adjusting for:
 - (i) any new Units arising from the conversion or exercise of any Instruments which are outstanding as at the time this Resolution is passed; and
 - (ii) any subsequent bonus issue, consolidation or subdivision of Units;

- (C) in exercising the authority conferred by this Resolution, the Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the trust deed constituting Suntec REIT (as amended) (the "Trust Deed") for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
- (D) unless revoked or varied by the Unitholders in a general meeting, the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next AGM of Suntec REIT or (ii) the date by which the next AGM of Suntec REIT is required by applicable regulations to be held, whichever is earlier;
- (E) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Units into which the Instruments may be converted in the event of rights, bonus or other capitalisation issues or any other events, the Manager is authorised to issue additional Instruments or Units pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments or Units are issued; and
- (F) the Manager and 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 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 authority conferred by this Resolution.

[See Explanatory Notes]

(Resolution 6)

5. **OTHER BUSINESS**

To transact such other business as may be transacted at an AGM.

BY ORDER OF THE BOARD
ARA Trust Management (Suntec) Limited
as manager of Suntec REIT

Sharon Yeoh
Chiang Wai Ming
Company Secretaries

Singapore
30 March 2017

Notes

1. A Unitholder entitled to attend and vote at the AGM who is not a relevant intermediary is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a Unitholder.
2. Where a Unitholder appoints more than one proxy, the appointments shall be invalid unless he/she specifies the proportion of his/her holding (expressed as a percentage of the whole) to be represented by each proxy.
3. The proxy form 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 later than 16 April 2017 at 10.30 am being forty-eight (48) hours before the time fixed for the AGM.
4. A Unitholder who is a relevant intermediary entitled to attend the meeting and vote is entitled to appoint more than one proxy to attend and vote instead of the Unitholder, but each proxy must be appointed to exercise the rights attached to a different Unit or Units held by such Unitholder. Where such Unitholder appoints more than one proxy, the appointments shall be invalid unless the Unitholder specifies the number of Units in relation to which each proxy has been appointed.

"relevant intermediary" means:

- (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Units in that capacity;
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore and who holds Units in that capacity; or
 - (c) the Central Provident Fund Board ("CPF Board") established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of Units purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
5. A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at forty-eight (48) hours before the time appointed for AGM in order for the Depositor to be entitled to attend and vote at the AGM.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a Unitholder (i) consents to the collection, use and disclosure of the Unitholder's personal data by the Manager and the Trustee (or their agents) for the purpose of the processing and administration by the Manager and the Trustee (or their agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Manager and the Trustee (or their agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the Unitholder discloses the personal data of the Unitholder's proxy(ies) and/or representative(s) to the Manager and the Trustee (or their agents), the Unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Manager and the Trustee (or their agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Unitholder will indemnify the Manager and the Trustee (or their agents) in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder's breach of warranty.

Explanatory Notes:

1. Resolutions 3 to 5 to be passed:

The Manager is a holder of a Capital Markets Services license for REIT management in Singapore and is required by the Monetary Authority of Singapore to comply with the proposed amendments to the Securities and Futures (Licensing and Conduct of Business) Regulations ("SFLCBR") in relation to the board composition of the Manager that will take effect no later than the first annual general meeting of Suntec REIT for the financial year ended 31 December 2016.

Under the proposed amendments to the SFLCBR, the Manager's Board is required to either comprise at least half independent directors, or at least one-third independent directors if Unitholders are given the right to appoint the directors of the Manager. The Manager's Board comprises three independent directors, namely Mr. Chen Wei Ching, Vincent, Mr. Chan Pee Teck, Peter and Mrs. Yu-Foo Yee Shoon, constituting at least one-third (less than half) of the Board.

An Undertaking is entered into between ARA Asset Management Limited, the sole shareholder of the Manager and the Trustee before the first annual general meeting of Suntec REIT for the financial year ended 31 December 2016 which gives the Unitholders the right to endorse the appointment of the relevant Directors as prescribed in the Undertaking and set out below, by way of an ordinary resolution at the relevant general meeting.

a) ARA Asset Management Limited undertakes to the Trustee:

- to procure the Manager to include in the agenda for each annual general meeting of Unitholders (commencing from the annual general meeting to be held in 2017), the resolutions to endorse (or re-endorse) the appointment of at least one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest one-third), where the Directors whose appointments are put forth for endorsement shall be those who will be re-elected

under the Constitution of the Manager and/or pursuant to sub-paragraph (ii) below for those who are newly appointed as Director;

- (where, at any time, a person is newly appointed as Director) to procure the Manager to seek Unitholders' endorsement for his appointment as a Director at the next annual general meeting of Suntec REIT immediately following his appointment; and
 - to procure any person whose appointment as a Director was not endorsed or re-endorsed (as the case may be) by the Unitholders at the relevant general meeting of Suntec REIT where the endorsement or re-endorsement (as the case may be) for his appointment was sought, either (i) to resign or otherwise be removed from the board of Directors of the Manager within 60 days from the date of the relevant general meeting or (ii) in the event that the board of Directors of the Manager determines that a replacement Director has to be appointed, no later than the date when such replacement Director is appointed and the regulatory approval for such appointment (if any) has been obtained, which appointment shall take place as soon as reasonably practicable after the relevant general meeting.
- b) The Undertaking shall not restrict the Manager or ARA Asset Management Limited from appointing any Director from time to time in accordance with applicable laws and regulations (including any applicable rule of Singapore Exchange Securities Trading Limited) and the Constitution of the Manager.
- c) The Undertaking shall remain in force until the earlier of:
- ARA Asset Management Limited ceasing to be the holding company (as defined in the Companies Act of Singapore, Cap. 50) of the Manager; and
 - either party giving notice in writing to terminate the Undertaking to the other party not less than 1 month in advance of the termination.
- d) Detailed information on the Directors (including their current directorships in other listed companies and details of other principal commitments) can be found in the "Board of Directors and Management Team section" in Suntec REIT's Annual Report 2016.
- e) Upon endorsement, each of the Directors will continue to serve on the board of Directors of the Manager. Mr Chan Pee Teck, Peter will continue to serve as Independent Non-Executive Director, member of the Audit Committee and member of the Designated Committee; Mrs Yu-Foo Yee Shoon will continue to serve as Independent Non-Executive Director and member of the Audit Committee; and Mr Chan Kong Leong will continue to serve as Executive Director.
- f) The list of all current directorships in other listed companies and details of other principal commitments of the Directors are set out on pages 17 to 20 of Suntec REIT's Annual Report 2016.

2) Resolution 6 to be passed:

- (i) Ordinary Resolution 6 above, if passed, will empower the Manager from the date of the AGM until (i) the conclusion of the next AGM of Suntec REIT or (ii) the date by which the next AGM of Suntec REIT is required by the applicable regulations to be held, whichever is earlier, or (iii) the date on which such authority is revoked or varied by the Unitholders in a general meeting, whichever is the earliest, to issue Units, to make or grant Instruments

and to issue Units pursuant to such Instruments, up to a number not exceeding 50% of which up to 20% may be issued other than on a *pro rata* basis to Unitholders (in each case, excluding treasury Units, if any).

For determining the aggregate number of Units that may be issued, the percentage of issued Units will be calculated based on the issued Units at the time Ordinary Resolution 6 above is passed, after adjusting for new Units arising from the conversion or exercise of any Instruments which are outstanding at the time this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Units.

Fund raising by issuance of new Units may be required in instances of property acquisitions or debt repayments. In any event, if the approval of Unitholders is required under the Listing Manual of the SGX-ST and the Trust Deed or any applicable laws and regulations in such instances, the Manager will then obtain the approval of Unitholders accordingly.

ABOUT SUNTEC REIT

Listed on 9 December 2004, Suntec REIT holds properties in Suntec City, Singapore's largest integrated commercial development (including one of Singapore's largest shopping mall), a 60.8% interest in Suntec Singapore Convention & Exhibition Centre, a one-third interest in One Raffles Quay, a one-third interest in Marina Bay Financial Centre Towers 1 and 2 and the Marina Bay Link Mall and a 30.0% interest in 9 Penang Road. Suntec REIT holds a 100% interest in a commercial building located at 177 Pacific Highway, Sydney and a 25.0% interest in Southgate complex, Melbourne, Australia. Its aim is to invest in income-producing real estate which is primarily used for retail and/or office purposes. Suntec REIT is managed by an external manager, ARA Trust Management (Suntec) Limited. For more details, please visit www.suntecreit.com.

ABOUT ARA TRUST MANAGEMENT (SUNTEC) LIMITED

Suntec REIT is managed by ARA Trust Management (Suntec) Limited, a wholly-owned subsidiary of ARA Asset Management Limited ("ARA"), an integrated real estate fund manager in Asia which is listed on the Main Board of the Singapore Exchange Securities Trading Limited since November 2007.

ARA currently manages real estate investment trusts ("REITs") and private real estate funds that are invested in the office, retail, logistics/industrial, hospitality and residential sectors in the Asia Pacific region, complemented by its in-house real estate management services.

Established in 2002, to date it has over 1,300 professionals in 18 cities managing total assets of approximately S\$36 billion.

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 holders of Units may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (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.
