
S\$300,000,000 1.750 PER CENT. CONVERTIBLE BONDS DUE 2021

(ISIN NO. XS1477560897)

- (I) ISSUE AND LISTING OF 95,689,646 NEW UNITS PURSUANT TO THE CONVERSION NOTICES RECEIVED**
- (II) PAYMENT FOR THE REDEMPTION OF THE CONVERTIBLE BONDS**

The Board of Directors of ARA Trust Management (Suntec) Limited, as manager of Suntec Real Estate Investment Trust ("**Suntec REIT**", and the manager of Suntec REIT, the "**Manager**"), acting through HSBC Institutional Trust Services (Singapore) Limited, as trustee of Suntec REIT (the "**Issuer**"), refers to the S\$300,000,000 1.750 per cent. Convertible Bonds due 2021 (the "**Convertible Bonds**").

The Issuer had previously announced on 12 April 2017 the notice of an occurrence of a Change of Control Event within the meaning of Condition 7.5(d)(ii)(A) of the terms and conditions of the Convertible Bonds (the "**Terms and Conditions**"). Following the occurrence of this Change of Control Event, during the Change of Control Period (as defined in the Terms and Conditions), holders of the Convertible Bonds had the option of exercising their right to convert their Convertible Bonds under Condition 7.5(a) of the Terms and Conditions at the Change of Control Conversion Price (as defined in the Terms and Conditions) or require the Issuer to redeem their Convertible Bonds under Condition 7.6 of the Terms and Conditions.

During the Change of Control Period, (i) conversion notices for the conversion of S\$166,500,000 in principal amount of the Convertible Bonds were received pursuant to Condition 7.5(a) of the Terms and Conditions and (ii) redemption notices for the redemption of S\$45,500,000 in principal amount of Convertible Bonds were received pursuant to Condition 7.6 of the Terms and Conditions.

Pursuant to the aforementioned conversion notices received, the Manager wishes to announce that S\$166,500,000 in principal amount of the Convertible Bonds has been converted and cancelled in accordance with the Terms and Conditions. Accordingly, 95,689,646 new units of Suntec REIT ("**New Units**") have been issued at a conversion price of S\$1.74 per New Unit pursuant to the conversion of the Convertible Bonds. With the issuance of the 95,689,646 New Units, the total number of units in Suntec REIT ("**Units**") in issue is 2,646,291,648 Units.

The New Units will, upon issue and allotment, rank *pari passu* in all respects with the existing Units in issue on the day immediately prior to the date on which the New Units are issued pursuant to the conversion of the Convertible Bonds, including the right to Suntec REIT's distributable income on and from 1 April 2017. The New Units will be listed and quoted on the Main Board of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") with effect from 9.00 a.m. on 30 May 2017.

The Issuer wishes to announce that as the Change of Control Redemption Date (as defined in the Terms and Conditions) falls on 29 May 2017, which is a day on which commercial banks are not open for business in London¹, pursuant to Conditions 6.4 and 6.6 of the Terms and Conditions, payment for the S\$45,500,000 in principal amount of Convertible Bonds (in respect of which redemption notices have been received) will be made on the next following business day, being 30 May 2017.

By Order of the Board
ARA Trust Management (Suntec) Limited
(Company registration no. 200410976R)
(as manager of Suntec Real Estate Investment Trust)

Chan Kong Leong
Director
29 May 2017

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").

Established in 2002, ARA is a premier integrated real estate fund manager driven by a vision to be the best-in-class Asian real estate fund management company focused on the management of real estate investment trusts ("REITs") and private real estate funds.

ARA's business is focused on the following segments:

- (a) **REITs** – ARA is one of the largest REIT managers in Asia ex-Japan and currently manages six REITs listed in three countries, namely Fortune REIT dual-listed in Singapore and Hong Kong, Suntec REIT and Cache Logistics Trust listed in Singapore, Hui Xian REIT and Prosperity REIT listed in Hong Kong and AmFIRST REIT listed in Malaysia. The Group also manages five privately-held REITs in South Korea;
- (b) **Private real estate funds** – The Group manages 10 private funds investing in real estate in Asia; and

¹ Condition 6.6 of the Terms and Conditions provides that for the purposes of Condition 6 (*Payments*), "business day" means a day other than a Saturday or Sunday or a public holiday on which commercial banks are open for business in London and Singapore.

- (c) **Real estate management services** – The Group provides property management services and convention & exhibition services, including managing the award-winning Suntec Singapore Convention & Exhibition Centre

ARA's diverse suite of REITs and private real estate funds are invested in the office, retail, logistics/industrial, hospitality and residential sectors. ARA has distinguished itself over the years with its unique investor-operator philosophy, which nurtures each asset from acquisition to divestment to add value to every stage of the asset life cycle. Built on a foundation of strong corporate governance and business integrity, it counts some of the world's largest pension funds, financial institutions, endowments and family offices as its investors.

As at 31 December 2016, ARA has approximately 1,300 staff in 18 cities in six countries. It manages close to 100 properties measuring 55 million square feet in Asia Pacific, with approximately S\$36 billion in assets under management.

IMPORTANT NOTICE

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in Suntec REIT.

The value of Units and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, ARA Trust Management (Suntec) Limited (as the manager of Suntec REIT) (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 should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. The 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.
