

Press Release

31 October 2018

Manager of



Appointment of Chief Executive Officer

Singapore, 31 October 2018 – The board of directors (the “Board”) of ARA Trust Management (Suntec) Limited (the “Manager”), as manager of Suntec Real Estate Investment Trust (“Suntec REIT”), wishes to announce the following with effect from 1 January 2019:

1. The resignation of Mr Chan Kong Leong as Chief Executive Officer and Executive Director of the Manager. His last day of service will be 31 December 2018; and
2. The appointment of Mr Chong Kee Hiong as Chief Executive Officer and Executive Director of the Manager with effect from 1 January 2019.

Mr John Lim, ARA Group CEO and Non-Executive Director of the Manager said: “On behalf of the Board, I would like to express our sincere appreciation to Kong Leong for his invaluable contribution to Suntec REIT. Under his leadership, Kong Leong had significantly strengthened the performance of both the retail and office business and I wish him success in his future endeavours.”

“I would also like to welcome Kee Hiong who will be joining us on 1 November 2018 as CEO Designate. I am confident that with his experience in the real estate sector and qualification, he will lead Suntec REIT into the next phase of growth. As an established manager of real estate investment trusts and private funds, we will ensure a smooth transition during this period.”

Mr Chong began his career in audit with KPMG Peat Marwick in 1990 and has over 25 years of work experience. His last position was Chief Executive Officer with OUE Hospitality REIT Management Pte Ltd from June 2013 to July 2018. Prior to that, he was Chief Executive Officer with The Ascott Limited (“Ascott”) from February 2012 to May 2013, where he was responsible for determining the overall business, investment and operational strategies for

Ascott, and Chief Executive Officer with Ascott Residence Trust Management Limited from 2005 to 2012. Mr Chong is also an elected Member of Parliament for Bishan-Toa Payoh GRC.

Mr Chong holds a Bachelor of Accountancy with National University of Singapore and completed Harvard Business School's Advanced Management Program in 2008. He is a member of the Institute of Singapore Chartered Accountants.

The appointment of the Chief Executive Officer Designate is subject to approval from the relevant authorities. The Manager will release an announcement once the approval from the relevant authorities is received.

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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, a 50.0% interest in Southgate Complex, Melbourne, and a 50.0% interest in a commercial building to be developed which is located at Olderfleet 477 Collins Street, Melbourne, Australia. Its aim is to invest in income-producing real estate which is primarily used for office and/or retail purposes. Suntec REIT is managed by an external manager, ARA Trust Management (Suntec) Limited. For more details, please visit www.suntecreit.com.

ABOUT ARA ASSET MANAGEMENT LIMITED

Suntec REIT is managed by ARA Trust Management (Suntec) Limited, a wholly-owned subsidiary of ARA Asset Management Limited ("ARA"). ARA is a premier global integrated real assets fund manager. As at 30 June 2018, the Gross Assets Managed by ARA Group and its Associates is approximately S\$78.2 billion¹ across 62 cities in 20 countries.

Driven by a vision to be the best-in-class real assets fund management company, ARA Group and its Associates businesses include:

- (a) **REITs** – ARA is one of the largest REIT managers in Asia. The Group directly manages Fortune REIT, dual-listed in Singapore and Hong Kong; Suntec REIT and Cache Logistics Trust, listed in Singapore; and Hui Xian REIT and Prosperity REIT, listed in Hong Kong. It also indirectly manages REITs in Japan and Australia through its associate companies.
- (b) **Private real estate funds** – The Group manages private funds providing investment opportunities in diverse real estate sectors and geographies that cater to different investor risk appetites.
- (c) **Infrastructure** – ARA Infrastructure was established in 2018 to cater to strong investor demand for global infrastructure investment in line with the increasing opportunities in this asset class.
- (d) **Country desks** – ARA operates country desks in China, Korea, Japan, Malaysia, Australia and Europe. The country desks employ a strong understanding of each local market to facilitate the flow of inbound and outbound capital and cross-country collaborations. In Korea, ARA manages six private REITs; In Japan, ARA holds a strategic stake in Kenedix, Inc. with approximately S\$25 billion in assets under management ("AUM"); In Europe, ARA's platform is extended through its strategic partnership with Australia-based Cromwell Property Group which has approximately S\$11 billion in AUM, of which S\$5 billion is in Europe.
- (e) **Real estate management services** – As part of the Group's investor-operator philosophy, its dedicated property management teams actively work the ground to manage its assets around the world.

Its multi-platform, multi-product global fund management strategy, combined with its dedicated teams with in-depth local knowledge enables the Group to offer enduring value to its investors. Built on a foundation of strong corporate governance and business integrity, ARA counts some of the world's largest pension funds, sovereign wealth funds, financial institutions, endowments and family offices as its investors.

¹ Includes assets under management by ARA Asset Management Holdings Pte. Ltd. and the Group of companies ("ARA Group") and its Associates and Joint Ventures as at 30 June 2018

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to subscribe for or acquire, units in Suntec REIT (the "Units") in any jurisdiction in which such an offer or solicitation is unlawful.

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.

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