



Trust Management (Suntec) Limited

Suntec Real Estate Investment Trust
("Suntec REIT")



ISSUE OF S\$100,000,000 3.355 PER CENT. NOTES DUE 2025 UNDER THE US\$1,500,000,000 EURO MEDIUM TERM NOTE PROGRAMME

ARA Trust Management (Suntec) Limited (the "**Manager**"), as manager of Suntec Real Estate Investment Trust ("**Suntec REIT**") is pleased to announce that Suntec REIT MTN Pte. Ltd. ("**SRMTN**"), a wholly-owned subsidiary of HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of Suntec REIT) (the "**Suntec REIT Trustee**"), has today launched and priced the S\$100,000,000 3.355 per cent. notes due 2025 (the "**Notes**"). The Notes will be issued under the US\$1,500,000,000 Euro Medium Term Note Programme established by SRMTN on 15 August 2013 (the "**Programme**"). The payment of all amounts due in respect of the Notes issued will be unconditionally and irrevocably guaranteed by the Suntec REIT Trustee (in such capacity, the "**Guarantor**"). Oversea-Chinese Banking Corporation Limited has been appointed to act as the sole lead manager, for the issue of the Notes.

The Notes will be offered pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

The Notes will be issued at an issue price of 100 per cent. of their principal amount and in denominations of S\$250,000. The Notes will bear interest at a fixed rate of 3.355 per cent. per annum payable semi-annually in arrear. The Notes are expected to be issued on 7 February 2019, subject to satisfaction of customary closing conditions, and are expected to mature on 7 February 2025. The Notes will be listed on the Singapore Exchange Securities Trading Limited.

The net proceeds from the issue of the Notes (after deducting issue expenses) will be used by Suntec REIT and its subsidiaries (the "**Group**") for financing or refinancing acquisitions and/or investments, financing any asset enhancement works, refinancing existing borrowings as well as general corporate purposes.

Pursuant to Rule 704(31) of Singapore Exchange Securities Trading Limited Listing Manual, the Notes include a condition (the “**Relevant Condition**”) that stipulates that it would be an event of default if the Manager ceases to be the manager of Suntec REIT and the replacement or substitute manager is not appointed in accordance with the terms of the deed of trust constituting Suntec REIT. The aggregate level of facilities (including the Notes) which may be affected by a breach (including facilities which will be affected as a result of cross defaults) of the Relevant Condition is approximately S\$3,527,500,000 (excluding interest) as at the date of this announcement.

BY ORDER OF THE BOARD

ARA Trust Management (Suntec) Limited (as Manager of Suntec Real Estate Investment Trust)
(Company registration no. 200410976R)

Chong Kee Hiong

Director

29 January 2019

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 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" or the "Group").

ARA is a premier global integrated real assets fund manager. As at 30 June 2018, the Gross Assets Managed by ARA Group¹ and its Associates is approximately S\$78.2 billion 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.; In Europe, ARA's platform is extended through its strategic partnership with Australia-based Cromwell Property Group.
- (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 ARA Asset Management Holdings Pte. Ltd. and the Group of companies

IMPORTANT NOTICE

The Notes have not been, and will not be registered under the United States Securities Act 1933, as amended (the “**Securities Act**”), and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons, except pursuant to an exemption from, or transactions not subject to, the registration requirements of the Securities Act. This notice is for information purposes only and does not constitute an offer or sale of Notes in the United States or any other jurisdiction. Neither this notice nor any portion hereof may be sent or transmitted into the United States or any jurisdiction where to do so is unlawful. Any failure to comply with these restrictions may constitute a violation of the United States securities law or the securities laws of any such other jurisdiction.

This notice and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of Notes may not be circulated or distributed, nor may the Notes be offered or sold, or made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the “**SFA**”), (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275, of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

The value of units in Suntec REIT (“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) 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.
