

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES, EUROPEAN ECONOMIC AREA, CANADA, JAPAN OR AUSTRALIA



Trust Management (Suntec) Limited

Suntec Real Estate Investment Trust  
("Suntec REIT")



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**NOTICE OF CUMULATIVE DISTRIBUTION BOOKS CLOSURE &  
DISTRIBUTION PAYMENT DATES**

**NOTICE IS HEREBY GIVEN that this Notice of Cumulative Distribution Books Closure Date replaces the Notice of Books Closure Date issued on 24 April 2019** (before trading hours).

Pursuant to the Private Placement (as defined herein), the Transfer Books and Register of Unitholders of Suntec REIT will be closed at **5.00 p.m. on 3 May 2019** being the Record Date for the purpose of determining the entitlements of unitholders of Suntec REIT ("**Unitholders**") to Suntec REIT's cumulative distribution comprising (i) the 1QFY19 Distribution of 2.434 cents per Unit for the period from 1 January 2019 to 31 March 2019 and (ii) the advanced distribution for the period from **1 April 2019 to 5 May 2019** (together, the "**Cumulative Distribution**") pursuant to a placement of new units in Suntec REIT ("**New Units**", and the placement of New Units, the "**Private Placement**"). The New Units are expected to be listed on 6 May 2019.

Unitholders should note that the Books Closure Date of 8 May 2019 as set out in the Notice of Books Closure Date issued on 24 April 2019 (before trading hours) has been **changed** to 3 May 2019. Accordingly, the Books Closure Date of 8 May 2019 for the 1QFY19 Distribution has been changed to the Books Closure Date of 3 May 2019 for the Cumulative Distribution.

The next distribution following the Cumulative Distribution will comprise Suntec REIT's distributable income for the period from 6 May 2019 to 30 June 2019. Quarterly distributions will resume thereafter.

The current expectation of ARA Trust Management (Suntec) Limited, as the manager of Suntec REIT (the "**Manager**") is that the quantum of distribution per unit in Suntec REIT ("**Unit**") under the Cumulative Distribution will be approximately 3.20 cents per Unit. This Cumulative Distribution per Unit is computed based on 2,683,541,797 units entitled to distribution, and on the basis that none of the remaining balance of S\$87,500,000 principal amount 1.75% convertible bonds due 2021 and S\$300,000,000 principal amount 1.75% convertible bonds due 2024 ("**Convertible Bonds**" collectively) is converted into Units on or prior to the Record Date. Accordingly, the actual quantum of the Cumulative Distribution per Unit may differ from the above estimated Cumulative Distribution per Unit if any of the remaining balance of the Convertible Bonds is converted into Units on or prior to the Record Date.

The actual quantum of the distribution per Unit under the Cumulative Distribution (together with a breakdown on the proportion of the Cumulative Distribution which comprise the taxable income component, the tax-exempt income component and the capital distribution component) will be announced on a later date after the management accounts of Suntec REIT for the relevant period have been finalised.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with Suntec REIT Units as at 5.00 p.m. on the Record Date will be entitled to the Cumulative Distribution that will be paid on or around **30 May 2019**.

## **DECLARATION FOR SINGAPORE TAX PURPOSES**

### **A Tax-exempt income**

The tax-exempt income component of the distribution is exempt from tax in the hands of all Unitholders. No tax will be deducted at source for this component.

### **B Capital distribution component**

Capital distribution represents a return of capital to Unitholders for Singapore income tax purposes and is therefore not subject to income tax. For Unitholders who hold the Units as trading assets, the amount of capital gain distribution will be applied to reduce the cost base of their Units for the purpose of calculating the amount of taxable trading gains arising from the disposal of the Units.

### **C Taxable income component**

1. HSBC Institutional Trust Services (Singapore) Limited, as the trustee of Suntec REIT (the "**Trustee**"), and the Manager will not deduct tax from Cumulative Distribution made out of Suntec REIT's taxable income that is not taxed at Suntec REIT's level to:
  - (a) Unitholders who are individuals and who hold the Units either in their sole names or jointly with other individuals;
  - (b) Unitholders which are companies incorporated and tax resident in Singapore;
  - (c) Unitholders which are Singapore branches of foreign companies;
  - (d) Unitholders which are body of persons (excluding companies or partnerships) constituted or registered in Singapore, such as:
    - (i) institutions, authorities, persons or funds specified in the First Schedule to the Income Tax Act (Cap. 134);
    - (ii) co-operative societies registered under the Co-operative Societies Act (Cap. 62);
    - (iii) trade unions registered under the Trade Unions Act (Cap. 333);
    - (iv) charities registered under the Charities Act (Cap. 37) or established by an Act of Parliament; and

- (v) town councils.
  - (e) Unitholders which are international organisations that are exempt from tax on such distributions by reason of an order made under the International Organisations (Immunities and Privileges) Act (Cap. 145); or
  - (f) Unitholders which are real estate investment trust exchange-traded funds ("REIT ETFs) which have been accorded the tax transparency treatment.
2. For Cumulative Distribution made to classes of Unitholders that do not fall within the categories stated under Note C1 above, the Trustee and the Manager will deduct tax at the rate of 10% if the Unitholders are foreign non-individual investors. A foreign non-individual investor is one who is not a resident of Singapore for income tax purposes and:
    - (a) who does not have a permanent establishment in Singapore; or
    - (b) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire the Units in Suntec REIT are not obtained from that operation.
  3. Unitholders are required to complete the applicable Section A, B or C of the "*Declaration for Singapore Tax Purposes Form A*" ("**Form A**") if they fall within the categories (b) to (f) stated under Note C1 or Section D of Form A if they qualify as a foreign non-individual investor as described under Note C2. The Trustee and the Manager will rely on the declarations made in Form A to determine:
    - (i) if tax is to be deducted for the categories of Unitholders listed in (b) to (f) under Note C1; and
    - (ii) if tax is to be deducted at the rate of 10% for Cumulative Distribution to foreign non-individual investors.
  4. Unitholders who fall within class (a) under Note C1 are not required to submit Form A.
  5. Unitholders who do not fall within the classes of Unitholders listed in Note C1 and Note C2 above can choose not to return Form A as tax will be deducted from the distributions made to them at the prevailing corporate tax rate in any case.
  6. The Trustee and the Manager will deduct tax at the prevailing corporate tax rate from Cumulative Distribution made out of Suntec REIT's taxable income that is not taxed at Suntec REIT's level, in respect of Units held by depository agents except where the beneficial owners of these Units are:
    - (a) Individuals and the Units are not held through a partnership in Singapore;
    - (b) Qualifying Unitholders (as listed in categories (b) to (f) under Note C1); or
    - (c) Foreign non-individual investors (as defined under Note C2).

For Units held through depository agents, the depository agents must complete the "*Declaration by Depository Agents for Singapore Tax Purposes Form B*" ("**Form B**") and its annexes (Annex 1 for individuals, Annexes 2 and 2.1 for qualifying Unitholders and Annex 3 for foreign non-individuals).

7. Form A and Form B (and its annexes) will be sent to Unitholders and depository agents respectively, by Suntec REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte Ltd, on or around **7 May 2019**.
8. Unitholders (Form A) and the depository agents (Form B and its annexes) will have to complete the forms legibly and send them to the Unit Registrar such that they are received by **5.00 p.m. on 17 May 2019**. The Trustee and the Manager will rely on the declarations made in Form A and Form B to determine if tax is to be deducted. Failure to comply with any of these requirements will render Form A and Form B invalid and the Trustee and the Manager will be obliged to deduct the appropriate amount of tax from the Cumulative Distribution in respect of which this announcement is made.
9. Unitholders who hold Units under the Central Provident Fund Investment Scheme ("**CPFIS**") or the Supplementary Retirement Scheme ("**SRS**") do not have to return the Form as they will receive gross Cumulative Distribution paid to their respective CPFIS or SRS accounts.

***Last Date and Time for Return of the Form***

***Unitholders and the depository agents must complete and return the "Declaration for Singapore Tax Purposes Forms A and B (and its annexes)", respectively to Boardroom Corporate & Advisory Services Pte Ltd's office by 5.00 p.m. on 17 May 2019 in order to receive the Cumulative Distribution either at gross or at net (after deduction of tax at 10%) as described above.***

**DECLARATION IN INCOME TAX RETURN**

The Cumulative Distribution is considered as income for the year 2019. Beneficial owners of the Cumulative Distribution, other than those who are exempt from tax on the Cumulative Distribution, are required to declare the taxable income component of the Cumulative Distribution as taxable income in their income tax return for the Year of Assessment 2020.

**IMPORTANT DATES AND TIMES**

<b>Date/Deadline</b>	<b>Event</b>
5.00 p.m., 3 May 2019	Close of Suntec REIT's Transfer Books and Register of Unitholders for the Cumulative Distribution
5.00 p.m., 17 May 2019	Unitholders and depository agents must have completed and returned the "Declaration for Singapore Tax Purposes Form A and Form B" to the Unit Registrar, Boardroom Corporate & Advisory Services Pte Ltd
On or around 30 May 2019	Payment of Cumulative Distribution

Should Unitholders have any queries in relation to these procedures, please do not hesitate to contact Ms Lynn Lee or Ms Tan Cheng Cheng at 6835 9232 or email: [lynnlee@ara-group.com](mailto:lynnlee@ara-group.com) or [chengchengtan@ara-group.com](mailto:chengchengtan@ara-group.com) or visit our website at [www.suntecreit.com](http://www.suntecreit.com).

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  
24 April 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](http://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” or the “Group”).

ARA Asset Management Limited is a premier global integrated real assets fund manager. As at 31 December 2018, the Gross Assets Managed by ARA Group and its Associates is approximately S\$80.1 billion<sup>1</sup> across over 100 cities in 23 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 Pacific. 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, Australia, Singapore and Malaysia 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) **Country desks** – ARA operates country desks in China, Korea, Japan, Malaysia, Australia, Europe and the United States. The country desks employ a strong understanding of each local market to facilitate the flow of inbound and outbound capital and cross-country collaborations. ARA has an expanded presence in Japan via its strategic stake in Kenedix, Inc. and in Europe via its strategic stake in Cromwell Property Group.
- (d) **Infrastructure** – ARA Infrastructure was established in 2018 to cater to strong investor demand for global infrastructure investment.
- (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 globally.

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<sup>1</sup> 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 31 December 2018.

ARA's 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 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.

For more information, please visit [www.ara-group.com](http://www.ara-group.com)

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## **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.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities referred to herein have not been and will not be registered under the Securities Act, and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act and under the applicable securities laws of any state or other jurisdiction of the United States. There will be no public offering of the securities referred to herein in the United States.

This announcement has not been reviewed by the Monetary Authority of Singapore.

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