

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



(a real estate investment trust constituted on 10 October 2013 under the laws of the Republic of Singapore)

**RECEIPT OF APPROVAL IN-PRINCIPLE FOR LISTING AND QUOTATION OF 233,281,400
NEW UNITS IN OUE COMMERCIAL REAL ESTATE INVESTMENT TRUST PURSUANT TO
THE PRIVATE PLACEMENT**

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of OUE Commercial Real Estate Investment Trust dated 9 March 2017 in relation to the close of private placement (the “**Announcement**”).*

Further to Announcement in relation to the placement of 233,281,400 new units (the “**New Units**”) in OUE Commercial Real Estate Investment Trust (“**OUE C-REIT**”) at an issue price of S\$0.643 per New Unit (the “**Private Placement**”), OUE Commercial REIT Management Pte. Ltd., in its capacity as manager of OUE C-REIT (the “**Manager**”), is pleased to announce that approval in-principle has been obtained today from Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing of, and dealing in and quotation on the Main Board of the SGX-ST of 233,281,400 New Units which are proposed to be issued pursuant to the Private Placement.

The SGX-ST’s approval in-principle is not to be taken as an indication of the merits of the Private Placement, the New Units and OUE C-REIT. The SGX-ST’s in-principle approval is subject to, among others, compliance with the SGX-ST’s listing requirements and the submission of the following documents:

- (i) a written undertaking from OUE C-REIT that it will comply with Rule 704(30) and Rule 1207(20) of the listing manual of the SGX-ST (the “**Listing Manual**”) in relation to the use of proceeds from the Private Placement and where proceeds are to be used for working capital purposes, OUE C-REIT will disclose a breakdown with specific details on the use of proceeds for working capital in OUE C-REIT’s announcements on use of proceeds and in the annual report;
- (ii) a written undertaking from OUE C-REIT that it will comply with Rule 803 of the Listing Manual;
- (iii) a written undertaking from the Placement Agent that it will ensure that OUE C-REIT will comply with Rule 803;
- (iv) a written confirmation from OUE C-REIT that it will not issue the New Units to persons prohibited under Rule 812(1) of the Listing Manual; and

- (v) a written confirmation from the Placement Agent that the New Units will not be placed out to persons prohibited under Rule 812(1) of the Listing Manual.

By Order of the Board
Ng Ngai
Company Secretary

OUE Commercial REIT Management Pte. Ltd.
(Registration Number: 201327018E)
(as manager of OUE Commercial Real Estate Investment Trust)

15 March 2017

Important Notice

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, 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. The past performance of OUE C-REIT is not necessarily indicative of the future performance of OUE C-REIT.

Investors 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.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

This announcement is not an offer of securities for sale in the United States or in any other jurisdiction. The Units have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the **U.S. Securities Act**), and may not be offered or sold in the United States absent registration or an exemption from registration. There will be no public offering of the Units in the United States.