

PRESS RELEASE
For Immediate Release

OUE C-REIT Successfully Prices Inaugural S\$150 million 3.03% Fixed Rate Notes Due 2020

Key Highlights:

- Final order book in excess of S\$400 million, supported primarily by institutional investors
- Diversification of funding sources towards unsecured borrowings in line with proactive capital management strategy

24 August 2017 – OUE Commercial REIT Management Pte. Ltd., in its capacity as manager (the “Manager”) of OUE Commercial REIT (“OUE C-REIT”), is pleased to announce that OUE CT Treasury Pte. Ltd. (the “Issuer”), a wholly-owned subsidiary of DBS Trustee Limited (in its capacity as trustee of OUE C-REIT) (“OUE C-REIT Trustee”) has successfully priced S\$150 million 3.03% fixed rate notes due 2020 (the “Notes”) under its S\$1.5 billion Multicurrency Debt Issuance Programme.

The Notes, which bear interest at a fixed rate of 3.03% payable semi-annually in arrear, are expected to be issued on 5 September 2017 and mature on 5 September 2020.

Ms Tan Shu Lin, Chief Executive Officer of the Manager, said, “We are pleased to see such robust demand for OUE C-REIT’s maiden Singapore dollar notes issuance, supported by high quality institutional investors. The net proceeds will be largely used to refinance existing borrowings, as well as fund any capital expenditure or working capital requirements. The strong interest garnered is testament to the confidence investors have in the quality of OUE C-REIT’s portfolio, as well as the solid operational performance the Manager has demonstrated since listing.

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With the successful fund-raising via the debt capital markets, the Manager has diversified OUE C-REIT's sources of funding and improved its financial flexibility with the move towards unsecured borrowings, in line with its proactive capital management strategy.”

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About OUE Commercial REIT

OUE C-REIT is a Singapore real estate investment trust listed on the Main Board of Singapore Exchange Securities Trading Limited. It was established with the principal investment strategy of investing, directly or indirectly, in a portfolio of income-producing real estate which is used primarily for commercial purposes (including real estate used primarily for office and/or retail purposes) in financial and business hubs within and outside of Singapore, as well as real estate-related assets.

OUE C-REIT's portfolio comprises OUE Bayfront and One Raffles Place in Singapore, as well as Lippo Plaza in Shanghai, with a total assets-under-management of approximately S\$3.4 billion.

OUE C-REIT is managed by OUE Commercial REIT Management Pte. Ltd., which is a wholly-owned subsidiary of OUE Limited.

For more information, please visit www.ouect.com.

About the Sponsor : OUE Limited

OUE Limited (“OUE”) is a diversified real estate owner, developer and operator with a real estate portfolio located in prime locations in Asia and the United States. OUE consistently grows its business by leveraging its brands and proven expertise in developing and managing landmark assets across the commercial, hospitality, retail and residential sectors primarily in Singapore. With its core strategy of investing in and enhancing a stable of distinctive properties, OUE is committed to developing a portfolio that has a strong recurrent income base, balanced with development profits, to enhance long-term shareholder value.

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For more information, please visit www.oue.com.sg.

IMPORTANT NOTICE

The value of units in OUE C-REIT ("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 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.

This press release 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.