



Trust Management (Suntec) Limited

Suntec Real Estate Investment Trust
("Suntec REIT")



ANNOUNCEMENT

ENTRY INTO FACILITY AGREEMENT AND DISCLOSURE PURSUANT TO RULE 704(31) OF THE SGX-ST LISTING MANUAL

ARA Trust Management (Suntec) Limited, as manager of Suntec Real Estate Investment Trust ("**Suntec REIT**", and manager of Suntec REIT, the "**Manager**"), wishes to announce that HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of Suntec REIT (the "**Trustee**"), has entered into a S\$600,000,000 facility agreement (the "**Facility Agreement**") with various banks to refinance part of its outstanding borrowings.

Pursuant to Rule 704(31) of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual, the Facility Agreement includes a condition (the "**Relevant Condition**") that stipulates that it would be an event of default if:

- The Manager ceases to be an Affiliate (as defined in the Facility Agreement) of ARA Asset Management Limited ("**ARA**"); or
- The Manager ceases to be the manager of Suntec REIT and the replacement or substitute manager is (i) not appointed in accordance with the terms of the Trust Deed or (ii) otherwise not approved by the Majority Lenders (as defined in the Facility Agreement) but so that such approval is not required if the replacement or substitute manager is an Affiliate of ARA Asset Management Limited.

The aggregate level of facilities 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\$2,968,500,000 (excluding interest) as at the date of this announcement.

By Order of the Board
ARA Trust Management (Suntec) Limited
(Company registration no. 200410976R)
(as manager of Suntec Real Estate Investment Trust)

Chan Kong Leong
Director
5 May 2017

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 and a 25.0% interest in Southgate complex, Melbourne, Australia. Its aim is to invest in income-producing real estate which is primarily used for retail and/or office purposes. Suntec REIT is managed by an external manager, ARA Trust Management (Suntec) Limited. For more details, please visit 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").

Established in 2002, ARA is a premier integrated real estate fund manager driven by a vision to be the best-in-class Asian real estate fund management company focused on the management of real estate investment trusts ("REITs") and private real estate funds.

ARA's business is focused on the following segments:

- (a) **REITs** – ARA is one of the largest REIT managers in Asia ex-Japan and currently manages six REITs listed in three countries, namely Fortune REIT dual-listed in Singapore and Hong Kong, Suntec REIT and Cache Logistics Trust listed in Singapore, Hui Xian REIT and Prosperity REIT listed in Hong Kong and AmFIRST REIT listed in Malaysia. The Group also manages five privately-held REITs in South Korea;
- (b) **Private real estate funds** – The Group manages 10 private funds investing in real estate in Asia; and
- (c) **Real estate management services** – The Group provides property management services and convention & exhibition services, including managing the award-winning Suntec Singapore Convention & Exhibition Centre

ARA's diverse suite of REITs and private real estate funds are invested in the office, retail, logistics/industrial, hospitality and residential sectors. ARA has distinguished itself over the years with its unique investor-operator philosophy, which nurtures each asset from acquisition to divestment to add value to every stage of the asset life cycle. Built on a foundation of strong corporate governance and business integrity, it counts some of the world's largest pension funds, financial institutions, endowments and family offices as its investors.

As at 31 December 2016, ARA has approximately 1,300 staff in 18 cities in six countries. It manages close to 100 properties measuring 55 million square feet in Asia Pacific, with approximately S\$36 billion in assets under management.

IMPORTANT NOTICE

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in Suntec REIT.

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, ARA Trust Management (Suntec) Limited (as the manager of Suntec REIT) (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 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.
