



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

---

**TRANSFER OF SHARES IN OUB CENTRE LIMITED FROM BEACON PROPERTY HOLDINGS  
PTE. LTD. TO A WHOLLY-OWNED SUBSIDIARY OF OUE COMMERCIAL REAL ESTATE  
INVESTMENT TRUST**

---

OUE Commercial REIT Management Pte. Ltd., as manager (the “**Manager**”) of OUE Commercial Real Estate Investment Trust (“**OUE C-REIT**”), wishes to announce that Beacon Property Holdings Pte. Ltd. (“**BPHPL**”), a wholly-owned subsidiary of OUE C-REIT, has today transferred 10 ordinary shares (the “**Shares**”) in the capital of OUB Centre Limited (“**OUBC**”) to its wholly-owned subsidiary Cresthill Property Holdings Pte. Ltd. (“**CPHPL**”) (the “**Intra-group Transfer**”). OUBC is the registered owner of One Raffles Place and owns 81.54% of the beneficial interest in One Raffles Place (“the **OUBC Interest**”).

The consideration of S\$58.17 for the Shares was arrived at based on the net asset value of OUBC and its subsidiaries as at 30 September 2015 and adjusted for the fair value of the OUBC Interest at S\$1,734,000,000. The payment of the consideration was satisfied by the allotment and issuance of one ordinary share in the capital of CPHPL by CPHPL to BPHPL, at an issue price of S\$58.17, credited as fully paid.

The Intra-group Transfer is not expected to have a material effect on the net tangible assets or earnings per unit of OUE C-REIT for the financial year ending 31 December 2015.

None of the Directors of the Manager or the controlling unitholders of OUE C-REIT has any interest, direct or indirect, in the Intra-group Transfer.

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)

3 November 2015

Standard Chartered Securities (Singapore) Pte. Limited, CIMB Bank Berhad, Singapore Branch and Oversea-Chinese Banking Corporation Limited were the joint global coordinators and issue managers for the initial public offering of OUE Commercial Real Estate Investment Trust.
--

## **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 Singapore Exchange Securities Trading Limited (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.