

**IN RELATION TO THE PROPOSED MERGER OF OUE COMMERCIAL REIT AND OUE HOSPITALITY TRUST  
BY WAY OF A TRUST SCHEME OF ARRANGEMENT**

**DEALINGS DISCLOSURE**

**1. INTRODUCTION**

On 8 April 2019, the respective boards of directors of OUE Commercial REIT Management Pte. Ltd., as manager (the "**C-REIT Manager**") of OUE Commercial REIT ("**C-REIT**"), OUE Hospitality REIT Management Pte. Ltd., as manager of OUE Hospitality Real Estate Investment Trust ("**H-REIT**") and OUE Hospitality Trust Management Pte. Ltd., as trustee-manager of OUE Hospitality Business Trust (and collectively with H-REIT, OUE Hospitality Trust or "**H-Trust**") announced (the "**Joint Announcement**") the proposed merger (the "**Proposed Merger**") of C-REIT and H-Trust. The Proposed Merger is proposed to be effected through the acquisition by DBS Trustee Limited (as trustee of C-REIT) of all the issued and paid-up stapled securities (the "**Stapled Securities**") held by the stapled securityholders of H-Trust in exchange for a combination of cash and units in C-REIT ("**Units**") by way of a trust scheme of arrangement in compliance with the Singapore Code on Takeovers and Mergers. Credit Suisse (Singapore) Limited ("**CS Singapore**") is one of the joint financial advisers to the C-REIT Manager in relation to the Proposed Merger, the other joint financial advisers being Citigroup Global Markets Singapore Pte. Ltd. and Oversea-Chinese Banking Corporation Limited, and CS Singapore is part of Credit Suisse Group AG and its subsidiaries (the "**CS Group**").

All capitalised terms used and not defined herein shall have the same meanings as ascribed to them in the Joint Announcement.

**2. DEALINGS**

Pursuant to Rule 12.1 of the Code and the Practice Statement on the Exemption of Connected Fund Managers and Principal Traders under the Code issued by the Securities Industry Council on 1 February 2018 (the "**Practice Statement**"), CS Singapore wishes to announce the dealings in relevant securities by CS Singapore and its associates on 8 August 2019.

The resultant holdings in Stapled Securities following the transactions on 8 August 2019 was 1,089,741 and the resultant total percentage is 0.0594%<sup>1</sup>.

Issued by

**CREDIT SUISSE (SINGAPORE) LIMITED**

13 August 2019

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<sup>1</sup> The percentage shareholding is computed based on 1,834,488,954 Stapled Securities in issue.

**DEALINGS ON 8 AUGUST 2019**

Party Involved	Type of Security (Units, Stapled Securities, Convertible Securities, Options, Warrants or Derivatives)	Nature of Investment Clients and Nature of Dealing	Date of Dealing	Total Number of Securities / Reference Securities (as applicable)	Price Transacted and (in relation to transactions involving Exempt Principal Traders) Total Amount Paid and/or Received	(In relation to transactions involving Exempt Principal Traders) Highest and Lowest Prices Paid and/or Received
Credit Suisse Securities (USA) LLC	Stapled Securities	Purchase of securities pursuant to a buy-in relating to a dealing on 6 August 2019	08 August 2019	27,300	S\$ 0.74 / S\$ 20,435.08	S\$ 0.74