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

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**COMPLETION OF ACQUISITION OF THE OFFICE COMPONENTS OF OUE DOWNTOWN, USE OF PROCEEDS FROM THE RIGHTS ISSUE AND PAYMENT OF ACQUISITION FEE UNITS BY WAY OF ISSUANCE OF UNITS IN OUE COMMERCIAL REAL ESTATE INVESTMENT TRUST**

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*Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the offer information statement dated 5 October 2018 and lodged with the Monetary Authority of Singapore (the “MAS”) on 5 October 2018 in connection with the Rights Issue (the “Offer Information Statement”).*

**1. COMPLETION OF ACQUISITION OF THE OFFICE COMPONENTS OF OUE DOWNTOWN**

Further to the announcement dated 10 September 2018 (the “**Launch Announcement**”) on OUE Commercial Real Estate Investment Trust’s (“**OUE C-REIT**”) acquisition of the office components (the “**Office Components**”) of OUE Downtown comprising Strata Lot U4628V and Strata Lot U4629P, both of Town Subdivision 30, and all the plant, machinery, equipment and all component parts in the Office Components (but excluding certain excluded furniture, fixtures and equipment) (the “**Acquisition**”), OUE Commercial REIT Management Pte. Ltd., as manager of OUE C-REIT (the “**Manager**”), is pleased to announce that the Acquisition has been completed today.

**2. USE OF PROCEEDS FROM THE RIGHTS ISSUE**

Further to the Launch Announcement in relation to the underwritten and renounceable rights issue of 1,288,438,981 new units in OUE C-REIT (the “**Rights Issue**”), the Manager wishes to announce that the gross proceeds of approximately S\$587.5 million raised from the Rights Issue have been utilised as follows:

- (i) approximately S\$550.1 million (which is equivalent to approximately 93.6% of the gross proceeds of the Rights Issue) to part finance the Purchase Consideration;
- (ii) approximately S\$6.9 million (which is equivalent to approximately 1.2% of the gross proceeds of the Rights Issue) to pay the total costs and expenses relating to the Rights Issue; and

- (iii) approximately S\$30.5 million (which is equivalent to approximately 5.2% of the gross proceeds of the Rights Issue) to pay the stamp duty, professional and other fees and expenses incurred by OUE C-REIT in connection with the Acquisition and for general corporate funding purposes.

The gross proceeds from the Rights Issue have been materially disbursed in accordance with the stated use and in accordance with the percentage allocated in the Launch Announcement.

### **3. PAYMENT OF ACQUISITION FEE BY WAY OF ISSUANCE OF UNITS IN OUE C-REIT**

The Manager also wishes to announce that following the completion of the Acquisition, 11,947,368 Units (the “**Acquisition Fee Units**”) have been issued today to the Manager’s account, as payment of the acquisition fee of approximately S\$6.8 million (the “**Acquisition Fee**”). As stated in the Circular to Unitholders dated 10 September 2018, the issue price of the Acquisition Fee Units is determined based on the theoretical ex-rights price of S\$0.570 per Unit in relation to the Rights Issue.

As the Acquisition constitutes an “interested party transaction” under Appendix 6 to the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore (the “**Property Funds Appendix**”), in accordance with paragraph 5.7 of the Property Funds Appendix, the Acquisition Fee must be paid in the form of Units which shall not be sold within one year from their date of issue.

With the above issue of the Acquisition Fee Units, the Manager holds an aggregate of 127,886,508 Units and the total number of Units in issue as at the date of this Announcement is 2,852,722,471.

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)

1 November 2018

### **IMPORTANT NOTICE**

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

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 for sale of securities in the United States or elsewhere. The Rights Entitlements and Rights Units are not being registered under the Securities Act, and may not be offered or sold in the United States unless registered under the Securities Act or pursuant to an exemption from registration under the Securities Act. There will be no public offering of securities in the United States.