



(a real estate investment trust constituted on 1 November 2013 under the laws of the Republic of Singapore)
Managed by IREIT Global Group Pte. Ltd. (Company Registration No: 201331623K)

ANNOUNCEMENT

RESPONSE TO SGX-ST QUERY ON ANNUAL REPORT

IREIT Global Group Pte. Ltd., as manager of IREIT Global (the “Trust”), (the “Manager”) received certain queries from Singapore Exchange Securities Trading Limited (the SGX-ST) on 4 April 2016 requiring clarification of some aspects of the Trust's annual report 2015 (“Annual Report”). The Manager wishes to provide the clarification given to the SGX-ST below.

All references to page numbers in this announcement are to the Annual Report. Capitalised terms used herein shall, unless the context otherwise requires, have the meanings ascribed to them in the Annual Report.

SGX-ST’s Query 1

“Guideline 9.3 of the Code of Corporate Governance (“Code”) states that the company should disclose in aggregate the total remuneration paid to the top five key management personnel (who are not directors or the CEO). As required by Rule 1207(12) of the Listing Manual, please make disclosures as recommended in guideline 9.3 of the Code or otherwise explain the reason(s) for the deviation from the following Code recommendations.”

Manager’s Response

Page 45 of the Annual Report discloses the following:

“The Board considers that it is important to maintain stability and continuity in the key management team of IREIT. Due to confidentiality concerns and given the competitive pressures in the talent market, the Board is of the view that disclosing the remuneration of the CEO in exact quantum and the remuneration of the top five executives on a named basis (whether in exact quantum or in bands of S\$250,000) may subject the Manager to the risk of unnecessary key management turnover, which in turn, will not be in the best interests of IREIT and its Unitholders.”

The Manager would like to clarify that the Board has also assessed and decided against the disclosure of the total aggregate remuneration of the top five executives (who are not directors or the CEO) for the same reasons set out above.

Accordingly, the Board is of the view that such non-disclosure will not be prejudicial to the interest of the Unitholders.

SGX-ST’s Query 2

“Guideline 9.4 of the Code states that for transparency, the annual remuneration report should disclose the details of the remuneration of employees who are immediate family members of a director or the CEO, and whose remuneration exceeds S\$50,000 during the year. This will be done on a named basis with clear indication of the employee's relationship with the relevant director or the CEO. Disclosure of remuneration should be in incremental bands of S\$50,000. The company need only show the applicable bands. In this respect, please make disclosure as recommended in guideline 9.4 of the Code or otherwise explain the reason(s) for the deviation from the Code.”

Manager’s Response

There are no employees of the Manager who are immediate family members of any Director or the CEO during the financial year ended 31 December 2015.

DBS Bank Ltd. is the sole global coordinator for the initial public offering and listing of the units in IREIT Global (the “Offering”). DBS Bank Ltd. and Barclays Bank PLC, Singapore Branch are the joint issue managers, bookrunners and underwriters for the Offering.

By Order of the Board
IREIT Global Group Pte. Ltd.
As manager of IREIT Global
(Company Registration No. 201331623K)

Itzhak Sella
Director/Chief Executive Officer

5 April 2016

Important Notice

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in IREIT Global ("IREIT", and the units in IREIT, the "Units").

The value of the Units and the income derived from them may rise or fall. The Units are not obligations of, deposits in, or guaranteed by, IREIT Global Group Pte. Ltd., as manager of IREIT (the "Manager"), or any of its affiliates. Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders of IREIT may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of IREIT or the Manager is not necessarily indicative of the future performance of IREIT or the Manager. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

This announcement may contain forward-looking statements that involve assumptions, 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, shifts in expected levels of property rental income, changes in operating expenses, property expenses, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.