



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

UPDATE ON CORPORATE FAMILY RATING

OUE Commercial REIT Management Pte. Ltd., as manager of OUE Commercial Real Estate Investment Trust ("**OUE C-REIT**", and the manager of OUE C-REIT, the "**Manager**"), wishes to announce that the Manager has requested Moody's Investors Service ("**Moody's**") to withdraw Moody's corporate family rating on OUE C-REIT. The rating was Ba1 with a stable outlook at the time of withdrawal.

The withdrawal has been made following the amendments to Appendix 6 of the Code on Collective Investment Schemes for REITs to adopt a single-tier aggregate leverage limit of 45% without the requirement for a credit rating.

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)

31 May 2016

IMPORTANT NOTICE

The value of the Units and the income derived from them may fall or rise. The Units are not obligations, or deposits in, or guaranteed by the Manager, or DBS Trustee Limited (as trustee of OUE C-REIT). An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Holders of Units ("Unitholders") have no right to request that the Managers redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.