



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

Disclosures Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), OUE Commercial REIT Management Pte. Ltd., as manager (the "**Manager**") of OUE Commercial Real Estate Investment Trust ("**OUE C-REIT**") wishes to announce that:

- (a) DBS Trustee Limited, in its capacity as trustee of OUE C-REIT (the "**Trustee**") has entered into a secured term loan facility of S\$360.0 Million (the "**Facility**") on terms set out in the facility agreement dated 1 October 2015 (the "**Facility Agreement**") in connection with the proposed acquisition (the "**Acquisition**") by the Trustee of an indirect interest in OUB Centre Limited, from OUE Limited (the "**Sponsor**") via the acquisition of the Sponsor's shares in Beacon Property Holdings Pte. Ltd ("**BPHPL**").
- (b) the Facility Agreement contains provisions and restrictions which make reference to ownership interest in OUE C-REIT, the Manager or BPHPL, including:
 - (i) the Sponsor shall not cease to hold (directly or indirectly) at least 20% of the units in OUE C-REIT;
 - (ii) the Sponsor shall not cease to own (directly or indirectly) at least 51% of the issued and fully paid ordinary shares in the Manager without the prior agreement of the Majority Lenders (as defined in the Facility Agreement);
 - (iii) the Trustee shall not (and shall ensure that BPHPL will not) enter into any amalgamation, demerger, merger or corporate reconstruction save for any Permitted Reconstruction Event (as defined in the Facility Agreement);
 - (iv) the Trustee resigns or is removed as trustee of OUE C-REIT and a replacement trustee approved by the Monetary Authority of Singapore to act as a trustee of collective investment schemes in Singapore is not appointed in accordance with the terms of the Trust Deed; and
 - (v) the Manager resigns or is removed as a manager of OUE C-REIT without the prior consent in writing of the Lenders and a replacement manager which is a direct or indirect subsidiary of the Sponsor is not appointed in accordance with the terms of the Trust Deed.

(the "**Facilities Conditions**").

The occurrence or breach of any of the Facilities Conditions (as the case may be) may either be an event of default, cause an event of default or trigger mandatory prepayment obligations under the Facility. There may also be cross default implications in connection with OUE C-REIT's other debt obligations.

The aggregate amount of the Facility (assuming the Facility is drawn down in full) and existing outstanding borrowings of OUE C-REIT that may be affected by a breach or occurrence of the Facilities Conditions mentioned above amounts to approximately S\$1,007.4 million as at the date of this announcement.

As at the date of this announcement, the events described above have not occurred.

By Order of the Board

OUE Commercial REIT Management Pte. Ltd.

(Company Registration No. 201327018E)

(as manager of OUE Commercial Real Estate Investment Trust)

Ng Ngai

Company Secretary

1 October 2015