

**PRESS RELEASE**

For Immediate Release

OUE posts revenue of S\$150.7 million in 2Q2018**Declares interim dividend of 1 Singapore cent per share****Financial Highlights**

S\$ million	2Q 2018	2Q 2017	% Change	1H 2018	1H 2017	% Change
Revenue	150.7	187.3	(19.6)	296.3	383.6	(22.8)
Earnings before interest and tax (EBIT)	50.6	50.0	1.1	105.2	85.0	23.7
Other gains/(losses)-net	2.7	4.0	(33.8)	(5.5)	23.2	n.m.
Net attributable profit	5.3	7.1	(24.6)	6.4	18.1	(64.9)

n.m.: not meaningful

Singapore, 3 August 2018—SGX Mainboard-listed integrated property developer OUE Limited (“OUE” or “the Group”) today reported total revenue of S\$150.7 million for the second quarter ended 30 June 2018 (“2Q2018”). Excluding revenue from the Development Property division, the Group’s revenue in 2Q2018 increased by S\$18.5 million, or 14.0% year-on-year, as contribution improved across most business divisions.

Revenue generated from the Investment Properties division grew 4.2% to S\$69.8 million, arising from full quarter contribution from Downtown Gallery, which opened in May 2017.

The Hospitality division also recorded an 11.1% increase in revenue to S\$54.0 million due to full quarter contribution from Oakwood Premier OUE Singapore, which opened in June 2017.

The Group recognised revenue of S\$9.5 million from the Healthcare division in 2Q2018, 15.3% lower than that posted in 2Q2017. This was mainly due to lower revenue recorded by operations in China. Contribution from the nursing facilities in Japan remains stable, although revenue reported was lower due to weaker Japanese Yen in the reporting quarter.

The Group also recorded dividend income of S\$12.6 million received from Gemdale Properties and Investment Corporation Limited (“Gemdale”) in the current quarter. The Group has approximately 14.8% interests in Gemdale as at 30 June 2018.

The Group’s EBIT rose marginally by S\$0.6 million to S\$50.6 million, as higher contributions from Downtown Gallery and Oakwood Premier OUE Singapore were offset partially by the absence of contribution from OUE Twin Peaks.

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Net attributable profit was lower at S\$5.3 million in 2Q2018, mainly due to higher finance expenses.

Interim Dividend

The Board of Directors has proposed an interim tax-exempt dividend of 1 Singapore cent per share.

Business Update

Looking ahead, contributions from Downtown Gallery and Oakwood Premier OUE Singapore will further increase the Group's recurring income base.

"We will maintain our focus on pursuing opportunities to expand our portfolio while driving a robust operating performance," said Dr. Stephen Riady, Executive Chairman of OUE. "Our growing recurrent income continues to provide us greater resilience and flexibility as we work towards delivering sustainable shareholder returns in the long term."

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About OUE Limited

OUE Limited, listed on the Main Board of the Singapore Exchange Securities Trading Limited (SGX-ST: OUE), is a diversified real estate owner, developer and operator with a real estate portfolio located in prime locations in Asia and the United States. OUE consistently grows its business by leveraging its brands and proven expertise in developing and managing landmark assets across the commercial, hospitality, retail, and residential sectors. In March 2017, OUE acquired OUE Lippo Healthcare Limited (formerly known as International Healthway Corporation Limited), a listed integrated healthcare services and facilities provider, expanding its portfolio into the healthcare sector. With its core strategy of investing in and enhancing a stable of distinctive properties, OUE is committed to developing a portfolio that has a strong recurrent income base, balanced with development profits, to enhance long-term shareholder value. OUE is the sponsor of OUE Hospitality Trust and OUE Commercial Real Estate Investment Trust.

For the latest news from OUE, visit www.oue.com.sg.

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