

General Announcement::Announcement Pursuant to Rule 704(31) of the Listing Manual of the SGX-ST

Issuer & Securities

Issuer/ Manager	SPH REIT MANAGEMENT PTE. LTD.
Securities	SPH REIT - SG2G02994595 - SK6U
Stapled Security	No

Announcement Details

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Submitted By (Co./ Ind. Name)	Lim Wai Pun
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Announcement attached
Attachments	SPH REIT - SGX Announcement - Incremental Facility Notices.pdf Total size =69K



(Registration No: 201305497E)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

ANNOUNCEMENT PURSUANT TO RULE 704(31) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

DBS Trustee Limited, in its capacity as trustee of SPH REIT, had a secured term loan facility of S\$975 million (the "**Facility**") pursuant to a facility agreement dated 9 July 2013 (the "**Facility Agreement**") which was further amended by a restated facility agreement dated 22 March 2018 (the "**Third Amended and Restated Facility Agreement**").

SPH REIT Management Pte. Ltd., as manager of SPH REIT (the "Manager") now wishes to announce that pursuant to the **Third Amended and Restated Facility Agreement**, the following incremental facility notices dated 19 July 2018 (together with the Facility, the "**Aggregate Facilities**") were established for varying tenures:

- (a) One year loan of S\$85 million
- (b) Three year loan of S\$40 million
- (c) Three year fixed-rate loan of S\$65 million
- (d) Four year fixed-rate loan of S\$55 million

The proceeds from the incremental loans will be for repayment of existing loans. After the refinancing, the average term to maturity of SPH REIT loans is 2.4 years as at 19 July 2018.

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Third Amended and Restated Facility Agreement contains, inter alia, two provisions on change of control that are the same as those in the Facility Agreement, as set out below:

- (a) Singapore Press Holdings Limited, the sponsor of SPH REIT (the "**Sponsor**"), shall directly or indirectly own at least 30% of the units of SPH REIT; and
 - (b) the Sponsor shall directly or indirectly own 100% of the Manager,
- (the "**Conditions**").

If a breach of the Conditions occurs, the lenders in respect of the Aggregate Facilities are entitled to require a repayment of the Aggregate Facilities.

As at the date of this announcement, there has not been any breach of the Conditions, and the Sponsor has not entered into any share pledge arrangement in relation to its current shareholding in the Manager.

Issued by SPH REIT Management Pte. Ltd.
As manager of SPH REIT
19 July 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.

Investors should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on Singapore Exchange Securities Trading Limited (the "SGX-ST"). It is intended that Unitholders 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.