



Trust Management (Suntec) Limited

Suntec Real Estate Investment Trust
("Suntec REIT")



DISCLOSURE PURSUANT TO RULE 704(31) OF THE SGX-ST LISTING MANUAL

Pursuant to Rule 704(31) of the SGX-ST Listing Manual, the Board of Directors of ARA Trust Management (Suntec) Limited (the "**Manager**"), as manager of Suntec Real Estate Investment Trust ("**Suntec REIT**"), wishes to announce that Harmony Convention Holding Pte Ltd¹ (the "**Company**"), a subsidiary of Suntec REIT, has today entered into a loan agreement for an amount of S\$368 million (the "**Facility Agreement**") for the purpose of, *inter alia*, refinancing the existing loan facility and repaying any shareholder's loans made to the Company.

The Facility Agreement includes clauses making reference to certain restrictions on the change in (i) Suntec REIT's shareholding interest in the Company, (ii) the fund manager of Harmony Investors Group Limited, (iii) the manager/operator of Suntec International Convention & Exhibition Centre and (iv) the service provider pursuant to the convention service contract and the breach of these clauses (collectively, the "**Covenants**") will result in an event of default in the Facility Agreement. Please refer to the Appendix for further details on the Covenants.

As at the date of this Announcement, there is no breach of the Covenants.

By Order of the Board
ARA Trust Management (Suntec) Limited
(Company registration no. 200410976R)
(as manager of Suntec Real Estate Investment Trust)

Yeo See Kiat
Director
14 November 2014

¹ Suntec REIT holds an effective 60.8% interest in Harmony Convention Holding Pte Ltd. Harmony Convention Holding Pte Ltd, which holds Suntec International Convention & Exhibition Centre, is wholly-owned by Harmony Investors Holding Limited and which in turn is wholly-owned by Harmony Investors Group Limited. Harmony Investors Group Limited is held by Suntec REIT and its joint venture partner.

ABOUT SUNTEC REIT

Listed on 9 December 2004, Suntec REIT holds properties in Suntec City, Singapore's largest integrated commercial development (including one of Singapore's largest shopping mall), Park Mall, a one-third interest in One Raffles Quay, a one-third interest in Marina Bay Financial Centre Towers 1 and 2 and the Marina Bay Link Mall, and a 60.8% interest in Suntec Singapore Convention & Exhibition Centre. Suntec REIT holds a 100% interest in a commercial building located at 177 Pacific Highway, North Sydney Australia which is currently under development. Its aim is to invest in income-producing real estate which is primarily used for retail and/or office purposes. Suntec REIT is managed by an external manager, ARA Trust Management (Suntec) Limited. For more details, please visit www.suntecreit.com.

ABOUT ARA TRUST MANAGEMENT (SUNTEC) LIMITED

Suntec REIT is managed by ARA Trust Management (Suntec) Limited, wholly-owned subsidiary of ARA Asset Management Limited ("ARA"). ARA is a real estate fund management company which is listed on the Main Board of the Singapore Exchange Securities Trading Limited. More information on ARA Asset Management Limited can be found at www.ara-asia.com.

IMPORTANT NOTICE

The value of units in Suntec REIT ("Units") and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, ARA Trust Management (Suntec) Limited (as the manager of Suntec REIT) 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 the SGX-ST. It is intended that holders of Units 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.

The past performance of Suntec REIT is not necessarily indicative of the future performance of Suntec REIT.

Appendix

Details of the Covenants

The Facility Agreement contains the following Covenants:

- Suntec REIT shall cease to own (whether legally or beneficially) at least 60 per cent. of all the issued and paid-up share capital of the Company, save with the prior written consent of all the lenders.
- (Where there is a fund manager for Harmony Investors Group Limited) any subsidiary of ARA Asset Management Limited ceases to be such manager of Harmony Investors Group Limited.
- Save with prior written consent of the Majority Lenders (as defined in the Facility Agreement) (such consent not to be unreasonably withheld), the manager/operator of the Suntec International Convention & Exhibition Centre so appointed for the Suntec International Convention & Exhibition Centre is not either (i) a subsidiary of ARA Asset Management Limited or (ii) a reputable manager/operator for properties of a nature similar to the Suntec International Convention & Exhibition Centre.
- Where Suntec Singapore International Convention & Exhibition Services Pte Ltd (“**SSICE**”) is the service provider pursuant to a convention service contract entered into between the Company, ARA Managers (Harmony) Pte Ltd and SSICE (the “**Convention Service Contract**”) or (as the case may be) (where a subsidiary of ARA Asset Management Limited is appointed pursuant to the Convention Service Contract) a subsidiary of ARA Asset Management Limited ceases to be the service provider pursuant to the Convention Service Contract, (i) unless the Company has entered into a replacement Convention Service Contract with a reputable service provider prior to such cessation or (ii) save with the prior written consent of the Majority Lenders (such consent not to be unreasonably withheld).