

## ANNOUNCEMENT

### RESPONSE TO SGX-ST QUERY ON NOTIFICATION FROM INDEPENDENT DIRECTOR

IREIT Global Group Pte. Ltd., as manager of IREIT Global (“**IREIT**”, and the manager of IREIT, the “**Manager**”) received a query from Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 5 October 2020 requiring clarification on IREIT’s announcement dated 4 October 2020 titled “Notification from Independent Director” (the “**IREIT Announcement**”).

*Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the IREIT Announcement.*

The Manager wishes to provide its response as follows:

#### **SGX-ST’s Query**

We refer to IREIT’s announcement on 4 October 2020 relating to the “Notification from Independent Director”. IREIT announced that Mr Tan Wee Peng Kelvin, who is one of the directors responsible for managing EHT, was arrested and released on bail on reasonable suspicion that Section 203 read with Section 331 of the Securities and Futures Act (Chapter 289) of Singapore may have been breached.

Listing Rule 720(1) of the Listing Manual provides that an issuer must also comply with Listing Rule 210(5) on a continuing basis, which requires among others, a consideration of the character and integrity of directors and management. Please provide the Nominating Committee’s assessment on the suitability and the bases for such assessment of Mr Tan Wee Peng Kelvin to continue as an independent director of IREIT.

#### **Manager’s Response**

The Nominating and Remuneration Committee (“**NRC**”) of IREIT has assessed and considered the following:

- As indicated in the EHT Announcement and as confirmed by Mr Tan, the investigation is ongoing and none of the EHT Directors have been charged for any offence nor do the arrests necessarily signify that there will be charges.
- The matter is not related to the Manager or IREIT and the business and operations of the Manager and IREIT are not affected by the investigation.
- Mr Tan has served as Independent Non-Executive Director and Chairman of the Audit and Risk Committee since the listing of IREIT on SGX-ST in August 2014. During this time, Mr Tan has discharged his duties and responsibilities professionally and has acted with good character and integrity. He has continued to meet all the requirements expected of his appointment.

Accordingly, as at the date of the Announcement, on the basis of the assessment above, the NRC and the Board (with Mr Tan abstaining) are of the view that Mr Tan is able to continue to discharge his duties and responsibilities effectively as Independent Director.

The Board will continue to closely monitor the progress of the investigation and will re-assess its position as appropriate. The Manager will make further announcements should there be any material developments. Mr Tan has also undertaken to keep the Board updated on the progress of the investigation.

BY ORDER OF THE BOARD OF DIRECTORS

IREIT Global Group Pte. Ltd.  
As manager of IREIT Global  
(Company Registration No. 201331623K)

Wang Shin Lin, Adeline  
Company Secretary

5 October 2020

**Important Notice**

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in IREIT Global ("IREIT", and the units in IREIT, the "Units").

The value of the Units and the income derived from them may rise or fall. The Units are not obligations of, deposits in, or guaranteed by, IREIT Global Group Pte. Ltd., as manager of IREIT (the "Manager"), or any of its affiliates. Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders of IREIT may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of IREIT or the Manager is not necessarily indicative of the future performance of IREIT or the Manager. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition, shifts in expected levels of property rental income, changes in operating expenses, property expenses, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.