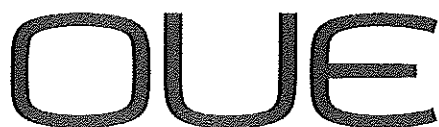


This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of OUE Limited or the Proposed REIT (as defined below).



OUE LIMITED

(Company Registration Number: 196400050E)

ANNOUNCEMENT

OUE Limited (the "**Company**") refers to its announcements dated 25 September 2013 and 16 October 2013 stating that the Company was exploring the listing of OUE Commercial Real Estate Investment Trust, constituted under the laws of the Republic of Singapore, which shall invest mainly in commercial properties (the "**Proposed REIT**") and the units of which are to be listed on the Main Board of Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Company had also announced on 19 November 2013 and 4 December 2013 that it had despatched a circular to the holders of shares in the Company (the "**Shareholders**") and had obtained the approval for (i) the proposed disposal of the OUE Bayfront Property to the Proposed REIT, and (ii) the proposed distribution *in specie* of stapled securities in OUE Hospitality Trust to the Shareholders.

In respect of the Proposed REIT, the Company wishes to announce that the SGX-ST has issued the "eligibility-to-list" letter for the proposed initial public offering and listing of the Proposed REIT on the SGX-ST (the "**Offering**"). The Offering will be subject to, among other things, prevailing market conditions, the receipt of all requisite regulatory approvals as well as the evaluation of all relevant considerations.

In the meantime, Shareholders are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests, and to exercise caution when dealing in shares of the Company. In the event that Shareholders wish to deal in the shares of the Company, they should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers.

BY ORDER OF THE BOARD

Ng Ngai
Company Secretary
3 January 2014