



ANNUAL GENERAL MEETING

18 April 2019



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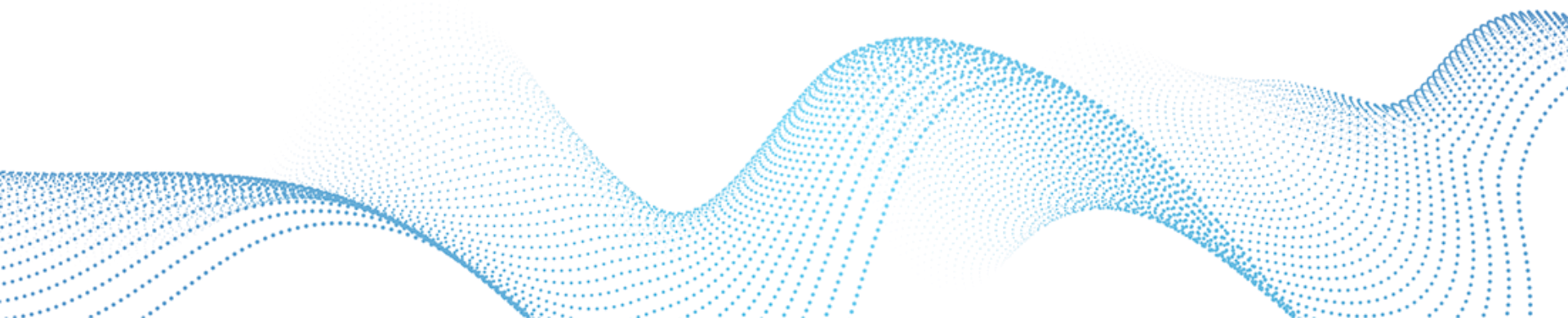
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FY19 Outlook



FY18 Highlights



FY18 Highlights

FY18 Distributable Income

\$266.8 million
+1.4% YOY

FY18 DPU

9.988 cents
-0.2% YOY

Trading Yield ¹

5.6%

Completed acquisition of
additional 25% interest in

Southgate Complex

Assets under Management

\$9.9 billion

Portfolio Occupancy ²

98.7% Office

99.1% Retail

Raised financing of
\$1.2 billion

All-in Financing Cost
2.82% p.a.

Note:

1. Based on 31/12/18 closing price of \$1.78
2. Committed basis

Suntec City

9 Penang Road

One Raffles Quay

MBFC Properties

177 Pacific Highway

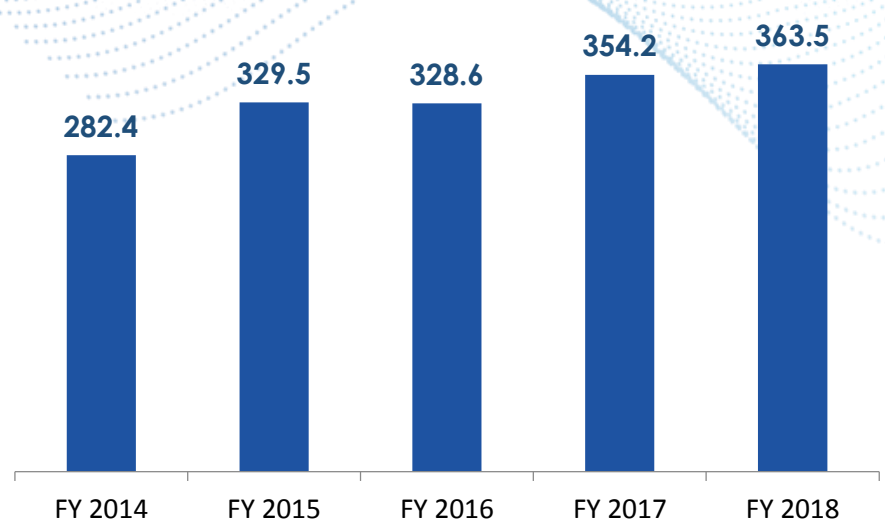
Southgate Complex

Olderfleet
477 Collins Street

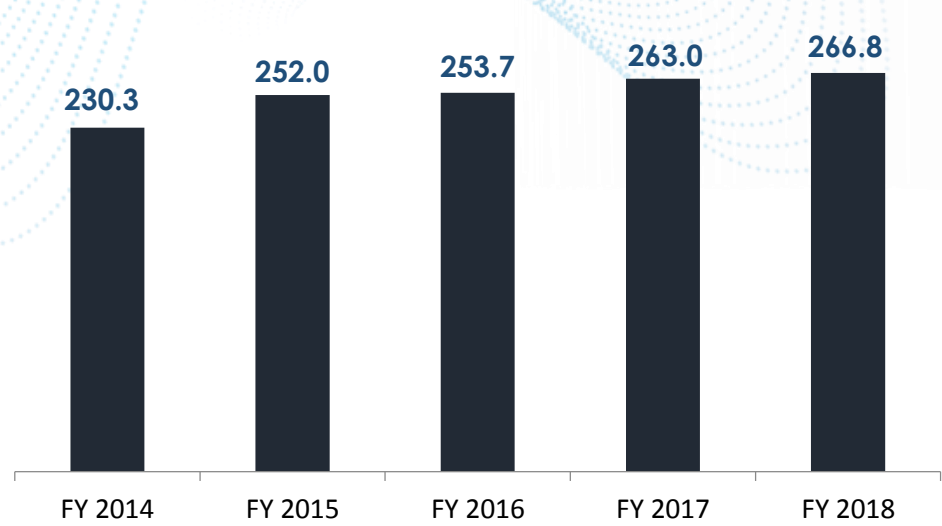


FY18 Distributable Income up 1.4% y-o-y

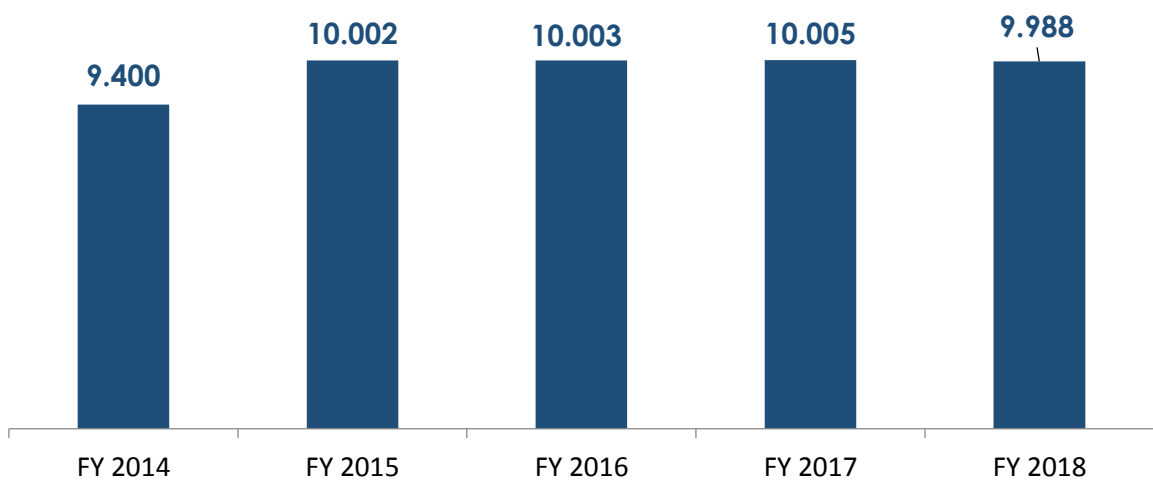
Gross Revenue (\$\$ mil)



Distributable Income (\$\$mil)

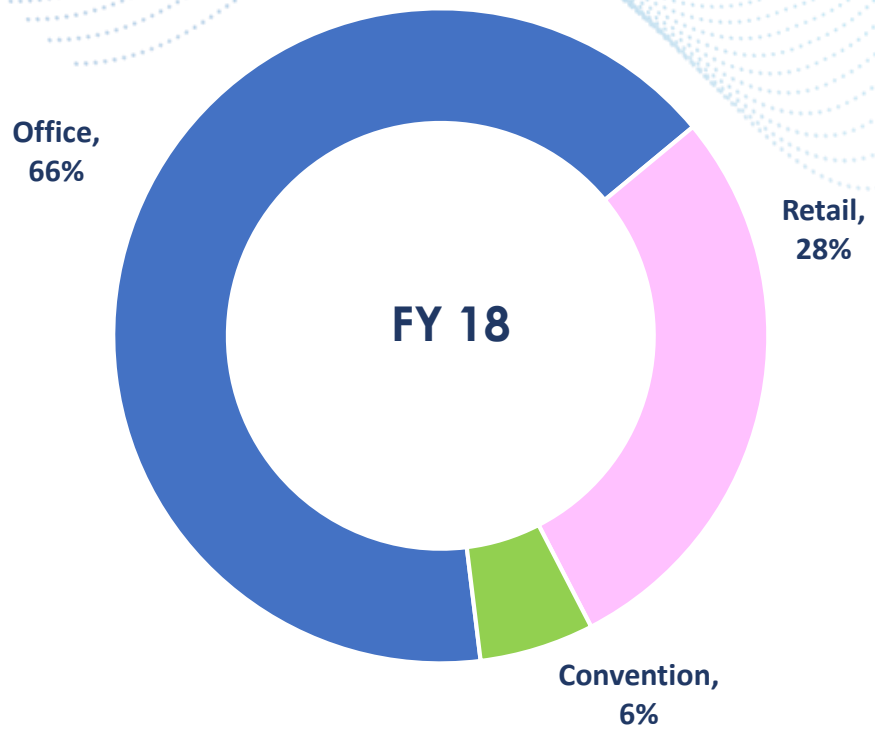


DPU (\$G cents)



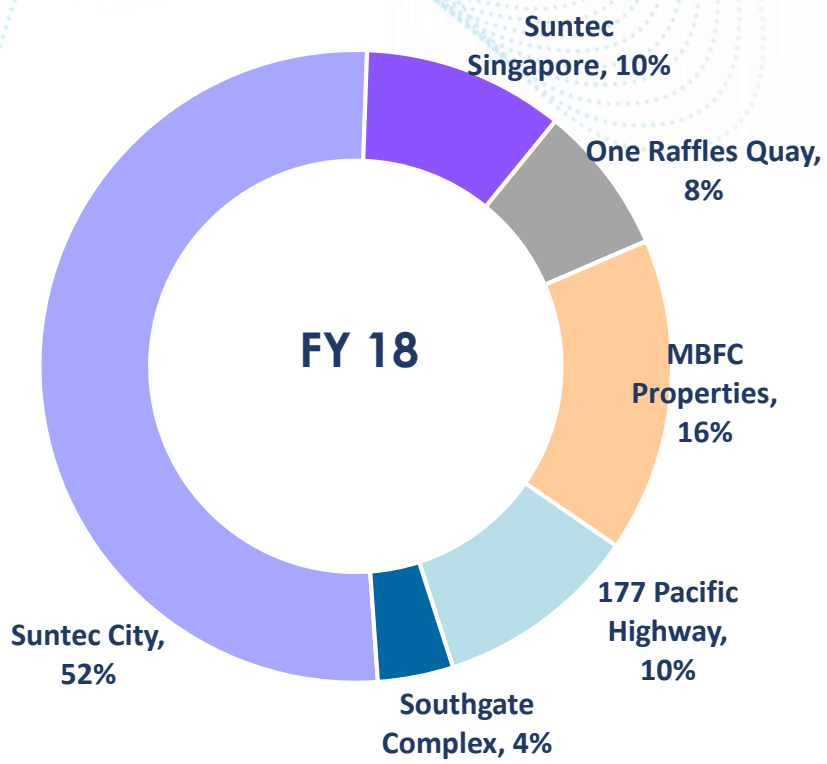
NPI & Income Contribution from JV

Contribution by Segment



- Office portfolio accounts for 66% of NPI & Income

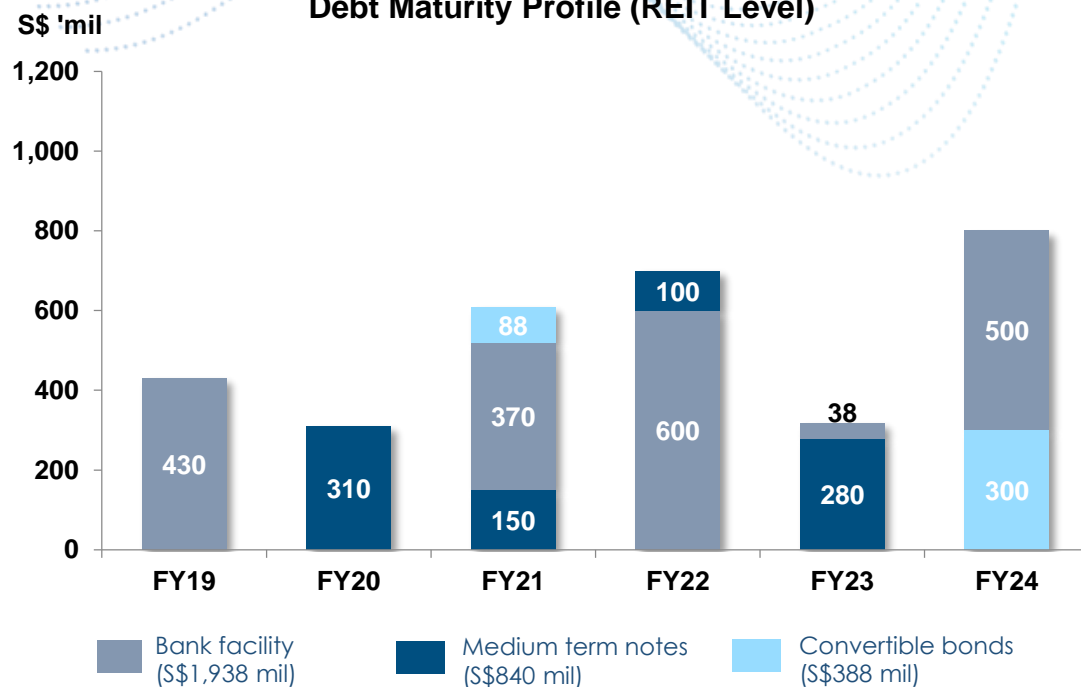
Contribution by Asset



- Singapore properties account for 86% of NPI & Income

Proactive Capital Management

Debt Maturity Profile (REIT Level)



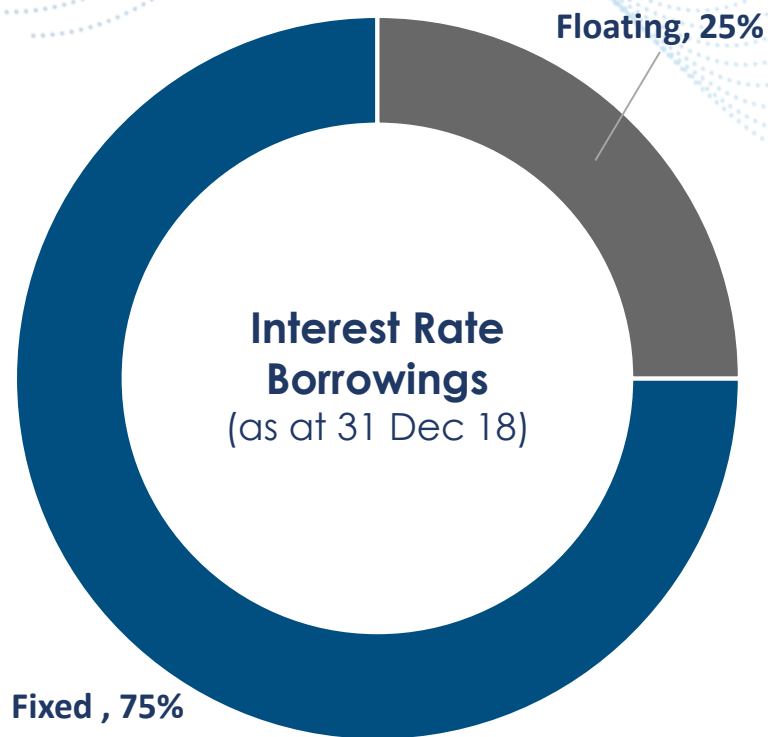
31 Dec 2018	
Total Debt Outstanding (Group)	S\$3,531 mil
Aggregate Leverage Ratio ¹	38.1%
Weighted Average Debt Maturity	Approx. 3.2 years

Note:

1. "Aggregate Leverage Ratio" refers to the ratio of total borrowings (inclusive of proportionate share of borrowings of joint ventures) and deferred payments (if any) to the value of the Deposited Property.

- Raised S\$1.2 bil of financing in 2018

Interest Rate Sensitivity

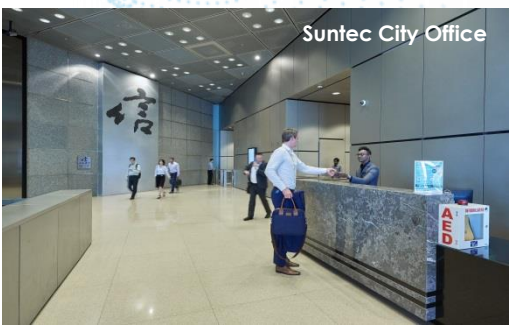
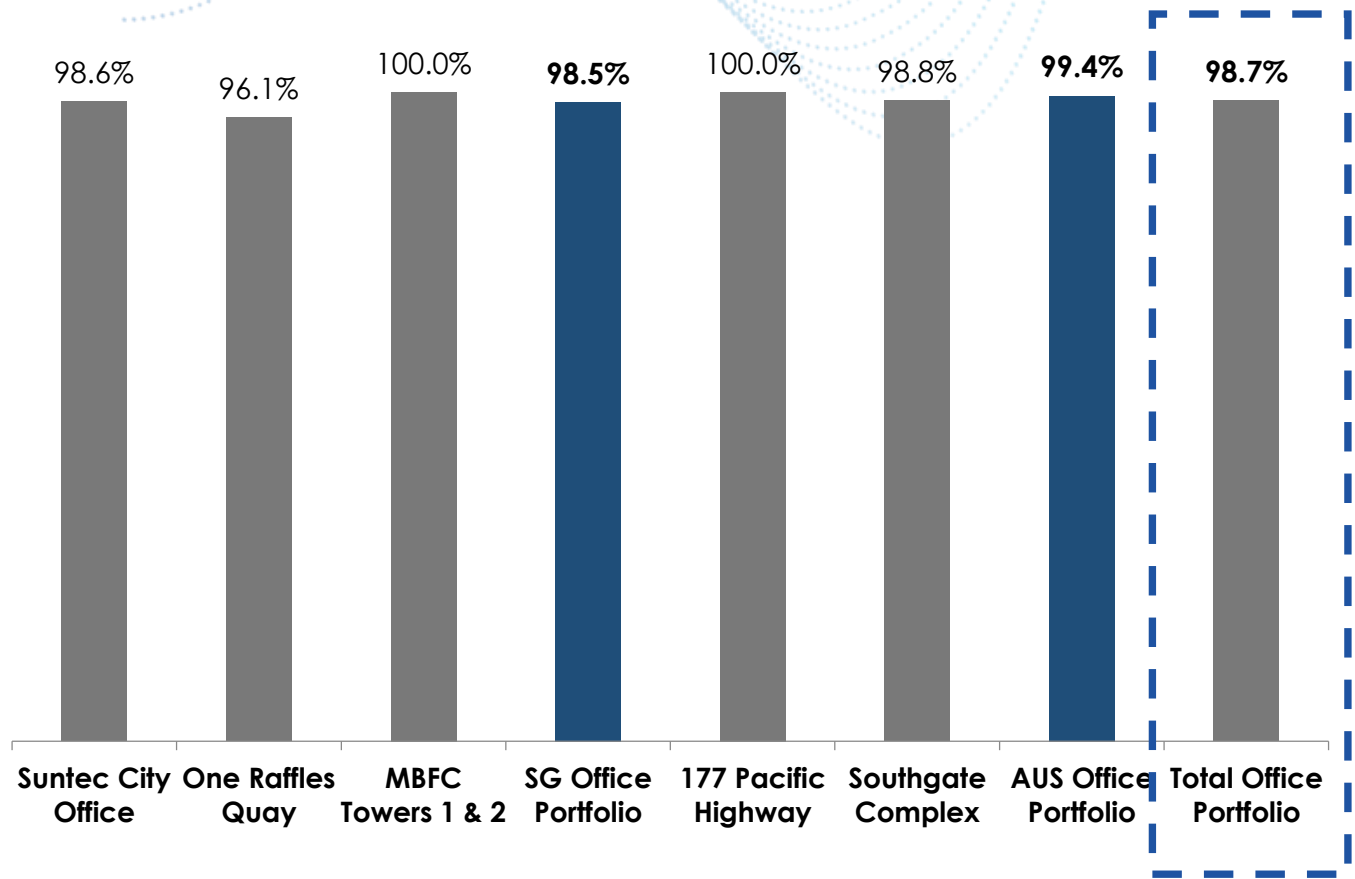


31 Dec 2018	
All-in Financing Cost	2.82% p.a.
Interest Coverage Ratio	3.3x
Weighted average interest maturity	Approx. 1.9 years

Office Portfolio Update



Office Portfolio Committed Occupancy



Suntec City Office

- **Committed occupancy** of 98.6% as at 31 December 2018
- **Reduced FY 2019 lease expiries** to approx. 14.9% of NLA
- **~216,000 sq ft** of work to be done in FY 2019
- **Commenced Tower 5 office upgrading works**
 - Entire project to complete by end 2021



Suntec City Office Upgrading

Upgrading of lift lobbies and washrooms at every level



- Facial recognition technology for seamless and convenient security access
- Self help registration kiosks
- Raised ceiling height to lift lobby and corridor (Ground floor, Tower 1 to 4)
- Improved finishes

← Main Office Lobby
(Tower 1 to 4)

Suntec City Office Upgrading

New Lift Lobby



← Improved finishes

New Female Washroom



Increased number of cubicles →

One Raffles Quay & MBFC Properties

- ORQ committed occupancy stood at 96.1%
- MBFC Properties (Office) **maintained 100%** committed occupancy
- **Grade A rents** expected to continue **to improve** in 2019 amidst tight supply



Australia Portfolio

177 Pacific Highway, Sydney



- Maintained **100%** committed occupancy
- No lease expiry until 2023

Southgate Complex, Melbourne



- Committed occupancy **improved to 98.8%**
- Acquisition of **additional 25% interest** completed in May 2018

Olderfleet, 477 Collins Street, Melbourne

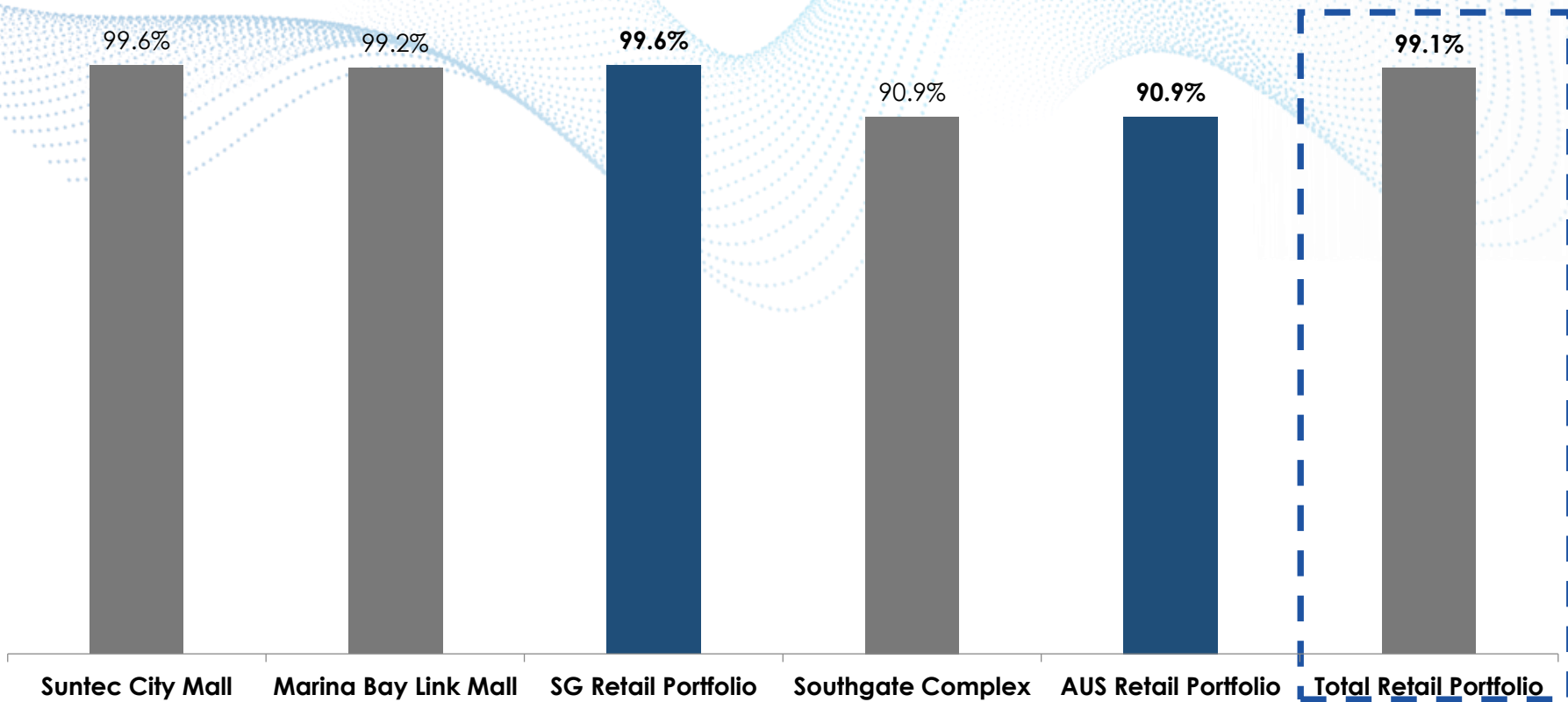


- Pre-committed occupancy of **65.8%**
- Additional **~16.2% of NLA** with HOA signed to-date

Retail Portfolio Update



Retail Portfolio Committed Occupancy



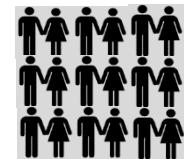
Suntec City Mall

**Improved
operational
performance**

(as at 31 Dec 2018)



Committed
Occupancy
99.6%



Footfall
+4.8% YOY



Tenants sales per sq ft
+5.2% YOY

**Growing
from strength
to strength**

2018



**Repositioning
completed**

- Further enhanced Suntec City's value proposition → yielded positive results

2017



Stabilisation post AEI

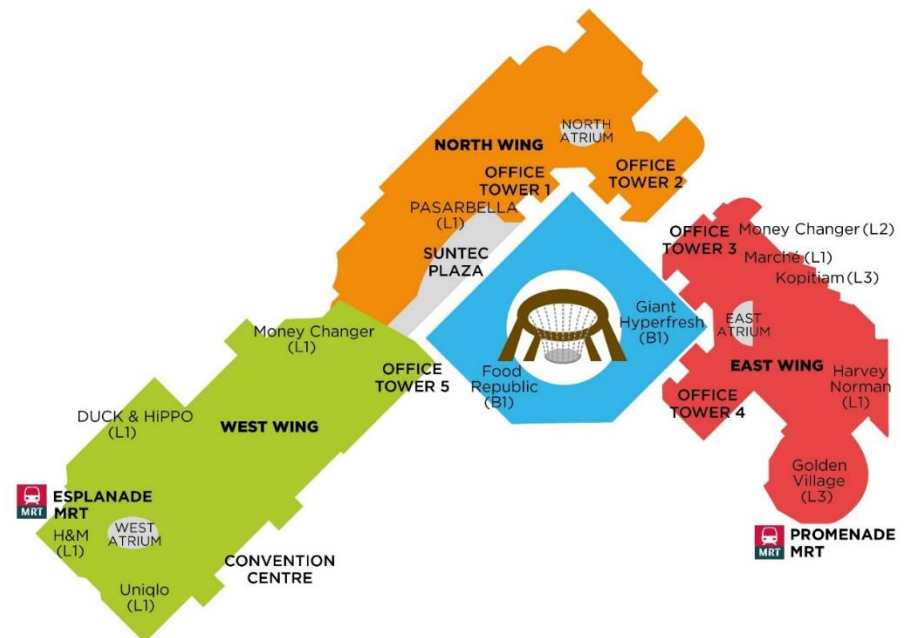
- Maintain high occupancy amidst retail headwinds
- Win back shoppers

2016



Suntec City Mall – Repositioning Completed

- **Enhanced offerings** and **strengthened positioning** for each wing
 - West Wing → Fashion
 - North Wing → Sports & Wellness
 - East Wing → Family Entertainment
- **Navigation initiatives** → Improved **wayfinding** and **engagement**
- Engage shoppers via **online/offline** and through **Suntec Rewards**
- **Value added services** for shoppers (E.g. Washbox, Quickstore and Honestbee)
- **Strategic partnership** with **Alipay**



Wide range of events & activities at Suntec City

SUNTEC
Real Estate Investment Trust



F1 Drivers meet & greet



Sesame Street Show



Purple Parade



Korean artists meet & greet

Convention Update



~1,600 events held in 2018



Ecosperity 2018



BMW World 2018



33rd ASEAN SUMMIT



Comex 2018



Singapore International Cyber Week 2018

Awards



Meetings & Conference Venue 2018

Projects Under Development



Projects Under Development

9 Penang Road, Singapore



- 60% completed
- Scheduled to complete end 2019
- Leasing update: In advanced negotiations with prospects

Olderfleet, 477 Collins Street, Australia



- 52% completed
- Scheduled to complete mid 2020
- Leasing update: 65.8% pre-committed with additional 16.2% with HOA signed

FY19 Outlook

SUNTEC
Real Estate Investment Trust



FY19 Outlook

Office

- Given the limited supply coming on-stream in 2019, the occupancy and rental levels for the Singapore office portfolio is expected to further improve.
- Occupancy and rental levels to remain high given the strong occupier demand and limited new supply in the Sydney and Melbourne office markets.

Retail

- Completed repositioning of Suntec City Mall which is poised to continue to perform well notwithstanding the continuing challenges in the retail sector.

Capital Management

- In view of rising interest rate environment, to execute a prudent capital management strategy and proactively manage the refinancing of the loan due in 2019.





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Thank You

Summary of Approvals Sought

As Ordinary Business

- ☒ To receive and adopt the Report of the Trustee, the Statement by the Manager and the Audited Financial Statements of Suntec REIT for the financial year ended 31 December 2018 and the Auditors' Report thereon.
- ☒ To re-appoint KPMG LLP as the Auditors of Suntec REIT and to authorise the Manager to fix their remuneration.

As Special Business

- ☒ Authority given to the Manager for issuance of new units and/or convertible securities.
- ☒ To approve the General Mandate for Unit Buy-Back.