



(a real estate investment trust constituted on 1 November 2013 under the laws of the Republic of Singapore)
Managed by IREIT Global Group Pte. Ltd. (Company Registration No: 201331623K)

ANNOUNCEMENT

RESPONSE TO SGX-ST QUERY ON ANNUAL REPORT

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 18 May 2020 requiring clarification of some aspects of IREIT’s annual report for the financial year ended 31 December 2019 (“**Annual Report**”). The Manager wishes to provide the clarification given to the SGX-ST below.

All references to page numbers in this announcement are to the Annual Report. Capitalised terms used herein shall, unless the context otherwise requires, have the meanings ascribed to them in the Annual Report.

SGX-ST’s Query

Listing Rule 1207(10C) requires the Audit Committee’s comments on whether the internal audit function is independent, effective and adequately resourced. We note that the internal audit function of the Manager is outsourced to an independent assurance service provider. Please provide information on the relevant experience of accounting firm and the engagement team.

Manager’s Response

The internal audit function of the Manager is outsourced to PricewaterhouseCoopers Risk Services Pte. Ltd. (“**PwC**”). The PwC internal audit team is led by a partner with significant experience performing internal audit services for Singapore listed companies. The team members supporting the partner are dedicated internal audit specialists with knowledge and experience. As disclosed on page 88 of the Annual Report, the Audit and Risk Committee is satisfied that PwC has the relevant qualifications and experience and has met the standards established by internationally recognised professional bodies including the International Standards for the Professional Practice of Internal Auditing set by The Institute of Internal Auditors.

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
20 May 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.