



SPH REIT MANAGEMENT PTE. LTD.
(Registration No. 201305497E)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

**ISSUANCE OF S\$300,000,000 4.10 PER CENT. SUBORDINATED PERPETUAL SECURITIES
UNDER THE S\$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME**

SPH REIT Management Pte. Ltd., in its capacity as manager of SPH REIT (the "**Manager**"), refers to its earlier announcement dated 23 August 2019 on the pricing of the offering of S\$300,000,000 aggregate principal amount of 4.10 per cent. subordinated perpetual securities (the "**Perpetual Securities**") under the S\$1,000,000,000 Multicurrency Debt Issuance Programme (the "**Programme**") of DBS Trustee Limited, in its capacity as trustee of SPH REIT (the "**Issuer**").

The Manager wishes to announce that the Perpetual Securities have been issued on 30 August 2019.

Oversea-Chinese Banking Corporation Limited and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch have been appointed as the joint lead managers and joint bookrunners for the offering of the Perpetual Securities.

The Perpetual Securities are expected to be admitted to the Official List of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") with effect from 9.00 a.m. on 2 September 2019. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed, or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the Perpetual Securities on the SGX-ST is not to be taken as an indication of the merits of the Issuer, SPH REIT, their respective subsidiaries, associated companies (if any) and/or any joint venture companies (if any), the Programme or the Perpetual Securities.

The Perpetual Securities were offered outside the United States in reliance on Regulation S under the United States Securities Act of 1933 (the "**U.S. Securities Act**"), and on Section 274, Section 275 and other applicable exemptions under the Securities and Futures Act (Cap. 289) of Singapore.

The Perpetual Securities have not been and will not be registered under the U.S. Securities Act or the securities laws of Singapore or any other jurisdiction, and may not be offered or sold in the United States or Singapore absent registration or an applicable exemption from registration requirements.

This announcement release is not an offer to sell or a solicitation of an offer to buy, nor is it an offer, solicitation or sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

Issued by SPH REIT Management Pte. Ltd.
As manager of SPH REIT
30 August 2019

IMPORTANT NOTICE

Unitholders and potential investors are advised to exercise caution in trading Units in SPH REIT as the potential transactions described in this announcement may not materialise.

Unitholders and potential investors are advised to read this announcement and any further announcements by the Manager carefully. Unitholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

The value of Units and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by the Manager 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 the Unitholders 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.