

General Announcement::Announcement Pursuant to Rule 704(31) of the Listing Manual of the SGX-ST

Issuer & Securities

Issuer/ Manager	SPH REIT MANAGEMENT PTE. LTD.
Securities	SPH REIT - SG2G02994595 - SK6U
Stapled Security	No

Announcement Details

Announcement Title	General Announcement
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Announcement Sub Title	Announcement Pursuant to Rule 704(31) of the Listing Manual of the SGX-ST
Announcement Reference	SG180323OTHRH8M9
Submitted By (Co./ Ind. Name)	Lim Wai Pun
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Announcement attached.
Attachments	SPH REIT - SGX Announcement - Incremental Facility.pdf Total size =71K



(Registration No: 201305497E)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

ANNOUNCEMENT PURSUANT TO RULE 704(31) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

On 24 July 2013, SPH REIT Management Pte. Ltd., as manager of SPH REIT (the "**Manager**"), announced that DBS Trustee Limited, in its capacity as trustee of SPH REIT, had entered into a secured term loan facility of S\$975 million (the "**Facility**") pursuant to a facility agreement dated 9 July 2013 (the "**Facility Agreement**"). S\$850 million was drawn down on 24 July 2013. Out of this S\$850 million, S\$135 million will mature on 26 March 2018 (the "**S\$135 million Loan Tranche**").

The Manager now wishes to announce that pursuant to an amended and restated Facility Agreement dated 22 March 2018 (the "**Third Amended and Restated Facility Agreement**"), the S\$135 million Loan Tranche has been refinanced with a four-year loan via an incremental facility notice dated 23 March 2018 (together with the Facility, the "**Aggregate Facilities**"). The average term-to-maturity will be 2.2 years after this refinancing.

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited, there are conditions under the Third Amended and Restated Facility Agreement which contains, inter alia, two provisions on change of control that are the same as those in the Facility Agreement as set out below:

- (a) Singapore Press Holdings Limited, the sponsor of SPH REIT (the "**Sponsor**"), shall directly or indirectly own at least 30% of the units of SPH REIT; and
- (b) the Sponsor shall directly or indirectly own 100% of the Manager,

(the "**Conditions**").

If a breach of the Conditions occurs, the lenders in respect of the Aggregate Facilities are entitled to require a repayment of the Aggregate Facilities.

As at the date of this announcement, there has not been any breach of the Conditions, and the Sponsor has not entered into any share pledge arrangement in relation to its current shareholding in the Manager.

BY ORDER OF THE BOARD
SPH REIT Management Pte. Ltd.
(Registration Number: 201305497E)
As manager of SPH REIT

Lim Wai Pun/ Khor Siew Kim
Company Secretaries
23 March 2018

IMPORTANT NOTICE

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 Singapore Exchange Securities Trading Limited (the "SGX-ST"). It is intended that 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.