

MANDATORY CONDITIONAL CASH OFFER

by



UNITED OVERSEAS BANK LIMITED
(Company Registration No.: 193500026Z)
(Incorporated in the Republic of Singapore)



and

DBS BANK LTD.
(Company Registration No.: 196800306E)
(Incorporated in the Republic of Singapore)

for and on behalf of

AELIOS PTE. LTD.
(Company Registration No.: 202433087E)
(Incorporated in the Republic of Singapore)

to acquire all the issued and outstanding units in

SUNTEC REAL ESTATE INVESTMENT TRUST
(a real estate investment trust constituted on 1 November 2004
under the laws of the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by
the Offeror and its Concert Parties

ELECTRONIC DISSEMINATION OF OFFER DOCUMENT AND RELATED DOCUMENTS

1. INTRODUCTION

- 1.1 United Overseas Bank Limited and DBS Bank Ltd. ("**Joint Financial Advisers**") refer to the announcement dated 5 December 2024 (the "**Offer Announcement**") issued by the Joint Financial Advisers, for and on behalf of Aelios Pte. Ltd. (the "**Offeror**"), in relation to the mandatory conditional cash offer (the "**Offer**") to acquire all the issued and outstanding units ("**Units**") in Suntec Real Estate Investment Trust ("**Suntec REIT**"), for all the Units other than those already owned, controlled and agreed to be acquired by the Offeror and its Concert Parties, in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers ("**Code**").
- 1.2 All capitalised terms used in this Announcement shall bear the same meaning as set out in the Offer Document (as defined in paragraph 3.1), unless otherwise expressly stated or the context otherwise requires.

2. ELECTRONIC DISSEMINATION OF OFFER DOCUMENT

- 2.1 The Joint Financial Advisers wish to announce, for and on behalf of the Offeror, that the Offer Document and its related documents has today been disseminated to the unitholders of Suntec

REIT ("**Unitholders**") by electronic means via publication on the website of the Singapore Exchange Securities Trading Limited ("**SGXNet**") at <https://sgx.com/securities/company-announcements>.

2.2 Pursuant to the Public Statement on the Extension of the Temporary Measures to Allow for Electronic Despatch of Take-over Documents under the Code issued by the SIC on 29 September 2020 and the Public Statement on the Further Extension of the Temporary Measures to Allow for Electronic Despatch of Take-over Documents under the Code issued by the SIC on 29 June 2021 (collectively, the "**SIC Public Statements on Electronic Despatch**"), documents related to a take-over or merger transaction under the Code may be disseminated electronically to the Unitholders through publication on SGXNet.

2.3 In line with the SIC Public Statements on Electronic Despatch, **no printed copies of the Offer Document will be despatched to the Unitholders**. Instead, only printed copies of the Notification Letter (as defined in paragraph 3.1) and Acceptance Forms (as defined in paragraph 3.2) will be despatched to the Unitholders.

3. POSTING OF NOTIFICATION LETTER AND ACCEPTANCE FORMS

3.1 The Joint Financial Advisers wish to announce, for and on behalf of the Offeror, that a hardcopy notification (the "**Notification Letter**") containing the addresses and instructions for the electronic retrieval of the formal offer document dated 23 December 2024 containing the terms and conditions of the Offer (the "**Offer Document**") and its related documents, has today been despatched to the Unitholders.

3.2 The Notification Letter has been despatched together with the following documents:

- (a) in the case of the Notification Letter sent to a Unitholder whose Offer Units are deposited with The Central Depository (Pte) Limited ("**CDP**"), a Form of Acceptance and Authorisation for Offer Units (the "**FAA**"); or
- (b) in the case of the Notification Letter sent to a Unitholder whose Offer Units are not deposited with CDP, a Form of Acceptance and Transfer for Offer Units (the "**FAT**", and together with the FAA, referred to as the "**Acceptance Forms**"); and
- (c) a pre-addressed envelope.

Electronic copies of the Notification Letter, the Offer Document and Acceptance Forms are also available on the website of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") at <http://www.sgx.com> and on the website of Suntec REIT at <https://suntecreit.listedcompany.com/newsroom.html>.

4. PROCEDURES FOR ACCEPTANCE

4.1 The procedures for acceptance of the Offer are also set out in Appendix 2 to the Offer Document and in the accompanying relevant Acceptance Forms.

4.2 Acceptances of the Offer must be received by the close of the Offer at 5.30 p.m. (Singapore time) on 20 January 2025 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "**Closing Date**").

- 4.3 Unitholders who wish to accept the Offer in respect of all or part of their Offer Units may do so by completing and returning the relevant Acceptance Forms and all other relevant documents as soon as possible so as to reach the Offeror c/o The Central Depository (Pte) Limited or Boardroom Corporate & Advisory Services Pte. Ltd. (as the case may be) not later than 5.30 p.m. (Singapore time) on the Closing Date. Alternatively, Unitholders who are individual and joint-alternate account holders who hold Offer Units deposited with CDP may also submit the FAA in electronic form via SGX's Investor portal at investors.sgx.com.

5. OVERSEAS UNITHOLDERS

5.1 Overseas Jurisdictions

This Announcement and the Offer Document do not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this Announcement and the Offer Document in any jurisdiction in contravention of applicable law.

The release, publication or distribution of the Offer Document, the Notification Letter, the relevant Acceptance Forms and any other formal documentation in relation to the Offer (the "**Offer Documentation**") in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which the Offer Documentation is released, published or distributed should inform themselves about and observe such restrictions.

Copies of the Offer Documentation are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer will violate the laws of that jurisdiction ("**Restricted Jurisdiction**") and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

5.2 Overseas Unitholders

The availability of the Offer to Overseas Unitholders may be affected by the laws of the relevant overseas jurisdictions in which they are located. Accordingly, Overseas Unitholders should inform themselves of, and observe, any applicable requirements in the relevant overseas jurisdictions.

For the avoidance of doubt, the Offer will be open to all Unitholders, including those to whom the Offer Documentation may not be sent.

It is the responsibility of Overseas Unitholders who wish to accept the Offer to satisfy themselves as to the full observance of the laws of the relevant overseas jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, or compliance with other necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Unitholders shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror, the Joint Financial Advisers, CDP, the Registrar and any person acting on their behalf shall be fully indemnified and held harmless by such Overseas Unitholders for any such taxes, imposts, duties or other requisite payments as the Offeror, the Joint Financial Advisers, CDP, the Registrar and/or any person acting on their behalf may be required to pay. In accepting the Offer, each Overseas Unitholder represents and warrants to the Offeror and the Joint Financial Advisers that he/she/it is in full observance of the laws of the relevant jurisdiction in that connection and that he/she/it is in full compliance with all necessary formalities or legal requirements.

Any Overseas Unitholder who is in doubt about his/her/its position should consult his/her/its professional adviser in the relevant jurisdiction.

5.3 Copies of the Notification Letter and the relevant Acceptance Forms

Where there are potential restrictions on sending the Notification Letter and the relevant Acceptance Forms to any overseas jurisdiction, the Offeror and the Joint Financial Advisers each reserves the right not to send these documents to Overseas Unitholders in such overseas jurisdictions. Subject to compliance with applicable laws, any affected Overseas Unitholder may, nonetheless, obtain a copy of the Notification Letter, the relevant Acceptance Forms and any related documents during normal business hours and up to the Closing Date, from (a) the CDP (if he/she/it is a Depositor) by contacting CDP's Customer Service Hotline at +65 6535 7511 during their operating hours or emailing CDP at asksgx@sgx.com for instructions on how to obtain a copy of such documents, or (b) the office of the Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. (if he/she/it holds Offer Units in the form of confirmation note(s)), at 1 Harbourfront Ave, #14-07 Keppel Bay Tower, Singapore 098632.

Alternatively, an Overseas Unitholder may, subject to compliance with applicable laws, write to the Offeror (a) through CDP (if he/she/it is a Depositor) at Robinson Road Post Office, P.O. Box 1984, Singapore 903934, or (b) the Registrar (if he/she/it holds Offer Units in the form of confirmation note(s)), at 1 Harbourfront Ave, #14-07 Keppel Bay Tower, Singapore 068902 to request for the Notification Letter, the relevant Acceptance Forms and any related documents to be sent to an address in Singapore by ordinary post at his/her/its own risk, up to five (5) market days prior to the close of the Offer.

5.4 Notice

The Offeror and the Joint Financial Advisers each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Unitholders (including Overseas Unitholders) by announcement to the SGX-ST or paid advertisement in a daily newspaper published or circulated in Singapore, in which case, such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Unitholder to receive or see such announcement or advertisement.

6. INFORMATION PERTAINING TO CPFIS INVESTORS AND SRS INVESTORS

CPFIS Investors and SRS Investors will receive further information on how to accept the Offer from their respective CPF Agent Banks and SRS Agent Banks directly. CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice.

CPFIS Investors and SRS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks and SRS Agent Banks accordingly by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks. Subject to the Offer becoming or being declared unconditional in all respects in accordance with its terms, CPFIS Investors and SRS Investors who accept the Offer will receive the Offer Price in respect of their Offer Units, in their respective CPF investment accounts and SRS investment accounts.

7. INDEPENDENT ADVICE

The Joint Financial Advisers are acting for and on behalf of the Offeror in connection with the Offer and do not purport to advise the Unitholders or any other person. In preparing the Offer Document for and on behalf of the Offeror, the Joint Financial Advisers have not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and/or constraints of any Unitholder.

The views of the directors of the REIT Manager who are considered independent for the purposes of the Offer (the "**Independent Directors**") and the independent financial adviser to the Independent Directors on the Offer will be made available by the REIT Manager to Unitholders within 14 days of the electronic dissemination of the Offer Document. Unitholders should consider their advice before taking any action in relation to the Offer.

If you are in any doubt about the Offer or the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

8. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading. The directors of the Offeror jointly and severally accept full responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including without limitation, in relation to the REIT Manager, Suntec REIT and its subsidiaries), the sole responsibility of the directors of the Offeror have been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by

United Overseas Bank Limited and DBS Bank Ltd.

For and on behalf of

Aelios Pte. Ltd.

23 December 2024

Any inquiries relating to this Announcement or the Offer should be directed during office hours to the following:

United Overseas Bank Limited

Tel: +65 6539 7066

DBS Bank Ltd.

Tel: +65 6878 6347

IMPORTANT NOTICE

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "expect", "anticipate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Unitholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor the Joint Financial Advisers undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.