

# OFFER DOCUMENT DATED 23 DECEMBER 2024

THIS OFFER DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.  
PLEASE READ IT CAREFULLY.

## MANDATORY CONDITIONAL CASH OFFER

by



**United Overseas  
Bank Limited**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 193500026Z)

and



**DBS Bank Ltd.**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 196800306E)

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

### OFFER PRICE

**S\$1.16 in cash  
for each Offer Unit**

**ACCEPTANCES SHOULD 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**

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

United Overseas Bank Limited (“UOB”) and DBS Bank Ltd. (“DBS”, and together with UOB, the “**Joint Financial Advisers**”) are acting for and on behalf of Aelios Pte. Ltd. (the “**Offeror**”) and do not purport to advise the unitholders of Suntec Real Estate Investment Trust (“**Suntec REIT**”) and/or any other person.

**The views of the directors of the REIT Manager (as defined herein) 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 to you in due course by the REIT Manager. You may wish to consider their views before taking any action in relation to the Offer.**

The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Offer Document.

If you have sold or transferred all your Units (as defined herein) held through CDP (as defined herein), you need not forward the Notification Letter (as defined herein) and the accompanying Form of Acceptance and Authorisation for Offer Units (“**FAA**”) to the purchaser or transferee, as CDP will arrange for a separate Notification Letter and the FAA to be sent to the purchaser or transferee. If you have sold or transferred all your Units which are not held through CDP, you should immediately hand the Notification Letter and the accompanying Form of Acceptance and Transfer for Offer Units (“**FAT**”) to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee. However, such documents should not be forwarded or transmitted to any jurisdiction outside of Singapore.

The procedures for acceptance of the Offer are set out in **Appendix 2** to this Offer Document and in the accompanying FAA and/or FAT (as applicable).



**Oversea-Chinese Banking  
Corporation Limited**

(Incorporated in Singapore)  
(Company Registration No. 193200032W)  
Financial adviser to the Offeror Shareholders

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## DEFINITIONS

Except where the context otherwise requires, the following definitions apply throughout this Offer Document and the Acceptance Forms:

<b>“Acceptance Forms”</b>	:	The FAA and the FAT collectively or any one of them, as the case may be
<b>“Authorised Persons”</b>	:	Shall have the meaning ascribed to it in Paragraph 3.10 of Appendix 2 to this Offer Document
<b>“Business Day”</b>	:	A day (other than Saturday, Sunday or a public holiday) on which commercial banks are open for business in Singapore
<b>“CDP”</b>	:	The Central Depository (Pte) Limited
<b>“Closing Date”</b>	:	<b>5.30 p.m. (Singapore time) on 20 January 2025</b> , or such later date(s) as may be announced from time to time by or on behalf of the Offeror, being the last day for the lodgement of acceptances of the Offer
<b>“Code”</b>	:	The Singapore Code on Take-overs and Mergers
<b>“Companies Act”</b>	:	The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
<b>“Concert Parties”</b>	:	Collectively, the Offeror Shareholders, Ms. Yang Chanzhen @ Janet Yeo, Mr. Tang Jialin, Ms. Tang Jialei and Mr. Tang Jiaze, and <b>“Concert Party”</b> means any one of them
<b>“CPF”</b>	:	Central Provident Fund
<b>“CPF Agent Banks”</b>	:	Agent banks included under the CPFIS
<b>“CPFIS”</b>	:	Central Provident Fund Investment Scheme
<b>“CPFIS Investors”</b>	:	Investors who have purchased Units using their CPF contributions pursuant to the CPFIS
<b>“CT”</b>	:	Ms. Chen Huaidan @ Celine Tang
<b>“Date of Receipt”</b>	:	The date of receipt of the relevant Acceptance Form by CDP or the Registrar (as the case may be) on behalf of the Offeror
<b>“DBS”</b>	:	DBS Bank Ltd.
<b>“DCS”</b>	:	CDP’s Direct Crediting Service

<b>“Despatch Date”</b>	:	23 December 2024, being the date of despatch of the Notification Letter and the Acceptance Forms, and the electronic dissemination of this Offer Document and any related documents
<b>“Distribution”</b>	:	Any distributions and/or return of capital declared, made or paid by the REIT Manager in respect of Units
<b>“Electronic Acceptance”</b>	:	The SGX-SFG service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents
<b>“Encumbrances”</b>	:	Shall have the meaning ascribed to it in Section 2.4 (No Encumbrances) of the Letter to Unitholders in this Offer Document
<b>“FAA”</b>	:	Form of Acceptance and Authorisation for Offer Units, which forms part of this Offer Document and which is issued to Unitholders whose Offer Units are deposited with CDP
<b>“FAT”</b>	:	Form of Acceptance and Transfer for Offer Units, which forms part of this Offer Document and which is issued to Unitholders whose Offer Units are not deposited with CDP
<b>“Final Day Rule”</b>	:	Shall have the meaning ascribed to it in Paragraph 1.5 (Final Day Rule) of Appendix 1 to this Offer Document
<b>“Free Float Requirement”</b>	:	Shall have the meaning ascribed to it in Section 9.1(b) (Listing Status) of the Letter to Unitholders in this Offer Document
<b>“GT”</b>	:	Mr. Tang Yigang @ Gordon Tang
<b>“IFA”</b>	:	KPMG Corporate Finance Pte. Ltd., the independent financial adviser to the Independent Directors
<b>“Independent Directors”</b>	:	The directors of the REIT Manager who are considered independent for the purposes of the Offer
<b>“Joint Financial Advisers”</b>	:	DBS and UOB, being the Joint Financial Advisers to the Offeror in connection with the Offer
<b>“Last Full Trading Day”</b>	:	4 December 2024, being the last full day of trading of the Units prior to the Offer Announcement Date
<b>“Latest Practicable Date”</b>	:	17 December 2024, being the latest practicable date prior to the electronic dissemination of this Offer Document
<b>“Listing Manual”</b>	:	The listing manual of the SGX-ST
<b>“Market Day”</b>	:	A day on which the SGX-ST is open for trading of securities

<b>“Minimum Acceptance Condition”</b>	:	Shall have the meaning ascribed to it in Section 2.6 (Minimum Acceptance Condition) of the Letter to Unitholders in this Offer Document
<b>“Notification Letter”</b>	:	The hardcopy notification letter in respect of the electronic dissemination of the Offer Document dated 23 December 2024, containing the addresses and instructions for the electronic retrieval of the Offer Document and its related documents
<b>“OCBC”</b>	:	Oversea-Chinese Banking Corporation Limited
<b>“Offer”</b>	:	The mandatory conditional cash offer by the Joint Financial Advisers, for and on behalf of the Offeror, to acquire the Offer Units, on the terms and subject to the conditions set out in this Offer Document and the Acceptance Forms, as such offer may be amended, extended and revised from time to time by or on behalf of the Offeror
<b>“Offer Announcement”</b>	:	The announcement in connection with the Offer released by the Joint Financial Advisers, for and on behalf of the Offeror, on the Offer Announcement Date
<b>“Offer Announcement Date”</b>	:	5 December 2024, being the date of the Offer Announcement
<b>“Offer Document”</b>	:	This offer document dated 23 December 2024, including the Acceptance Forms and any other document(s) which may be issued for and on behalf of the Offeror to amend, revise, supplement or update this offer document from time to time
<b>“Offer Documentation”</b>	:	Shall have the meaning ascribed to it in Section 13.1 (Overseas Jurisdiction) of the Letter to Unitholders in this Offer Document
<b>“Offer Period”</b>	:	The period commencing from the Offer Announcement Date until the date the Offer is declared to have closed or lapsed
<b>“Offer Price”</b>	:	S\$1.16 in cash for each Offer Unit
<b>“Offer Settlement Date”</b>	:	Shall have the meaning ascribed to it in Section 2.5 (Adjustments for Distributions) of the Letter to Unitholders in this Offer Document
<b>“Offer Units”</b>	:	All the Units to which the Offer relates, as described in Section 2.2 (Offer Units) of this Offer Document
<b>“Offeror”</b>	:	Aelios Pte. Ltd.

<b>“Offeror Concert Party Group”</b>	:	Collectively, the Offeror and its Concert Parties
<b>“Offeror Directors”</b>	:	Directors of the Offeror as at the Latest Practicable Date
<b>“Offeror Shareholders”</b>	:	Collectively, GT and CT, and <b>“Offeror Shareholder”</b> means any one of them
<b>“Overseas Unitholder”</b>	:	A Unitholder whose address is outside Singapore as shown in the Register or in the Depository Register (as the case may be)
<b>“Pre-Offer Acquisitions”</b>	:	Shall have the meaning ascribed to it in Section 1.2 (Pre-Offer Acquisitions) of the Letter to Unitholders in this Offer Document
<b>“Record Date”</b>	:	In relation to any Distribution, the date on which Unitholders must be registered with the REIT Manager or with CDP, as the case may be, in order to participate in such Distribution
<b>“Reference Period”</b>	:	The period commencing six (6) months prior to the Offer Announcement Date and ending on the Latest Practicable Date
<b>“Register”</b>	:	The register of holders of the Units, as maintained by the Registrar
<b>“Registrar”</b>	:	Boardroom Corporate & Advisory Services Pte. Ltd., in its capacity as the unit registrar of Suntec REIT
<b>“REIT Manager”</b>	:	ESR Trust Management (Suntec) Limited, being the manager of Suntec REIT
<b>“Relevant Day”</b>	:	Shall have the meaning ascribed to it in Paragraph 3.1 (Timing and Contents) of Appendix 1 to this Offer Document
<b>“Relevant Securities”</b>	:	(a) Units; (b) securities which carry voting rights in Suntec REIT; or (c) convertible securities, warrants, options or derivatives in respect of such Units or securities which carry voting rights in Suntec REIT
<b>“Restricted Jurisdiction”</b>	:	Shall have the meaning ascribed to it in Section 13.1 (Overseas Jurisdictions) of the Letter to Unitholders in this Offer Document

<b>“Rule 22.6 Period”</b>	:	Shall have the meaning ascribed to it in Paragraph 1.4 (Offer to Remain Open for 14 Days After Being Declared Unconditional as to Acceptances) of Appendix 1 to this Offer Document
<b>“Securities Account”</b>	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account
<b>“Settled Units”</b>	:	Shall have the meaning ascribed to it in Paragraph 1.1(a)(ii) (Acceptance) of Appendix 2 to this Offer Document
<b>“SFA”</b>	:	The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
<b>“SGXNet”</b>	:	Singapore Exchange Network
<b>“SGX-ST”</b>	:	Singapore Exchange Securities Trading Limited
<b>“Shut-Off Notice”</b>	:	Shall have the meaning ascribed to it in Paragraph 1.4 (Offer to Remain Open for 14 Days After Being Declared Unconditional as to Acceptances) of Appendix 1 to this Offer Document
<b>“SIC”</b>	:	Securities Industry Council of Singapore
<b>“SIC Public Statements on Electronic Despatch”</b>	:	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
<b>“SRS”</b>	:	Supplementary Retirement Scheme
<b>“SRS Agent Banks”</b>	:	Agent banks included under SRS
<b>“SRS Investors”</b>	:	Investors who purchase Units pursuant to SRS
<b>“Suntec REIT”</b>	:	Suntec Real Estate Investment Trust
<b>“Unitholders”</b>	:	Persons who are registered as holders of the Units in the Register and Depositors who have Units entered against their names in the Depository Register
<b>“Units”</b>	:	Issued and outstanding units in Suntec REIT
<b>“Unsettled Buy Position”</b>	:	Shall have the meaning ascribed to it in Paragraph 1.1(a)(ii) (Acceptance) of Appendix 2 to this Offer Document

“UOB”	:	United Overseas Bank Limited
“\$” or “S\$” and “cents”	:	Singapore dollars and cents, respectively
“%” or “per cent.”	:	Per centum or percentage

**Acting in concert.** The term “**acting in concert**” shall have the meaning ascribed to it in the Code.

**Announcements and Notices.** References to the making of an announcement or the giving of notice by the Offeror shall include the release of an announcement by the Joint Financial Advisers or advertising agents, for and on behalf of the Offeror, to the press or the delivery of or transmission by telephone, facsimile, SGXNet or otherwise of an announcement to the SGX-ST. An announcement made otherwise than to the SGX-ST shall be notified simultaneously to the SGX-ST.

**Depositors, etc.** The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

**Genders.** Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations.

**Headings.** The headings in this Offer Document are inserted for convenience only and shall be ignored in construing this Offer Document.

**Offer Document.** References to “**Offer Document**” shall include the Acceptance Forms, unless the context otherwise requires.

**Rounding.** Any discrepancies in figures included in this Offer Document between amounts shown and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Offer Document may not be an arithmetic aggregation of the figures that precede them.

**Unitholders.** References to “**you**”, “**your**” and “**yours**” in this Offer Document are, as the context so determines, to Unitholders.

**Statutes.** Any reference in this Offer Document to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the SFA, the Code or the Listing Manual or any modification thereof and used in this Offer Document shall, where applicable, have the meaning assigned to it under the Companies Act, the SFA, the Code or the Listing Manual or any modification thereof, as the case may be, unless the context otherwise requires.

**Subsidiary and Related Corporation.** References to “**subsidiary**” and “**related corporation**” shall have the meanings ascribed to them respectively in Sections 5 and 6 of the Companies Act.

**Time and Date.** Any reference to a time of the day and date in this Offer Document shall be a reference to Singapore time and date, respectively, unless otherwise stated.

**Total number of issued and outstanding Units.** Unless otherwise stated, references in this Offer Document to the total number of issued and outstanding Units are based on 2,921,418,466 Units in issue as at the Latest Practicable Date (based on publicly available information as at the Latest Practicable Date), unless otherwise stated.



## **CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

All statements other than statements of historical facts included in this Offer Document are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “seek”, “expect”, “anticipate”, “estimate”, “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 Offeror’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information as at the Latest Practicable Date. 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.

## LETTER TO UNITHOLDERS



**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)

23 December 2024

To: **The Unitholders of Suntec Real Estate Investment Trust**

Dear Sir/Madam

### **MANDATORY CONDITIONAL CASH OFFER BY THE JOINT FINANCIAL ADVISERS, FOR AND ON BEHALF OF THE OFFEROR, FOR THE OFFER UNITS**

#### **1. INTRODUCTION**

- 1.1 **Formal Offer Announcement.** On 5 December 2024, the Joint Financial Advisers announced, for and on behalf of the Offeror, that in compliance with Rule 14 of the Code, the Offeror intends to make the Offer for all the Units, other than those already owned, controlled or agreed to be acquired by the Offeror and its Concert Parties.

A copy of the Offer Announcement is available on the website of the SGX-ST at <https://www.sgx.com>.

- 1.2 **Pre-Offer Acquisitions.** The Offeror and the Offeror Shareholders had on 5 December 2024 acquired an aggregate of 62,541,700 Units by way of on-market transactions for a cash consideration of S\$1.16 per Unit (excluding brokerage commission, clearing fees, stamp duties and applicable tax), representing approximately 2.14% of the total number of issued Units (the "**Pre-Offer Acquisitions**").

Prior to the Pre-Offer Acquisitions, the Offeror Concert Party Group owned or controlled in aggregate 856,201,901 Units, representing approximately 29.31% of the total number of issued Units. As a result of the Pre-Offer Acquisitions, the Offeror Concert Party Group has increased its aggregate unitholding in Suntec REIT to 918,743,601 Units, representing approximately 31.45% of the total number of issued Units.

Accordingly, as a result of the Pre-Offer Acquisitions, the Offeror Concert Party Group owns or controls 30% or more of the total number of issued Units and has incurred an obligation to make the Offer for all the Offer Units in accordance with Rule 14 of the Code.

- 1.3 **Offer Document.** This Offer Document contains the formal Offer by the Joint Financial Advisers, for and on behalf of the Offeror, to acquire all the Offer Units subject to the terms and conditions set out in this Offer Document and the accompanying Acceptance Forms. This Offer Document has been electronically disseminated to Unitholders on the Despatch Date by way of publication on the website of the SGX-ST. **Unitholders are urged to read this Offer Document carefully.**

In connection with the electronic dissemination of the Offer Document, a hardcopy Notification Letter containing the addresses and instructions for the electronic retrieval of the Offer Document and its related documents has been posted to Unitholders, together with the relevant Acceptance Forms.

## 2. THE OFFER

- 2.1 **Offer.** The Joint Financial Advisers, for and on behalf of the Offeror, hereby makes the Offer to acquire all the Offer Units in accordance with Rule 14 of the Code and on the terms and subject to the conditions set out in this Offer Document and the Acceptance Forms.
- 2.2 **Offer Units.** The Offer will be extended to all Units other than those already owned, controlled or agreed to be acquired by the Offeror Concert Party Group as at the Offer Announcement Date (the “**Offer Units**”, and each, an “**Offer Unit**”).
- 2.3 **Offer Price.** The consideration for each Offer Unit is **S\$1.16 in cash** (the “**Offer Price**”).

The Offer Price is not less than the highest price at which the Offeror and parties acting in concert with it had acquired Units in the six (6) months immediately preceding or on the Offer Announcement Date, which includes the highest price paid by the Offeror for the Units acquired pursuant to the Pre-Offer Acquisitions.

- 2.4 **No Encumbrances.** The Offer Units will be acquired:
- (a) fully paid;
  - (b) free from all charges, claims, hypothecations, liens, caveats, debentures, pledges, mortgages, power of sale, retention of title or security interest of any kind over and in respect of the Offer Units and any right of pre-emption, first offer, first refusal, tag-along or drag-along of any kind to which the Offer Units are subject or any right or option for the sale or purchase of such Offer Units, and any other third party rights and inserts of any nature whatsoever or an agreement, arrangement or obligation to create any of the foregoing (“**Encumbrances**”); and
  - (c) together with all rights, benefits and entitlements attaching thereto as at the Offer Announcement Date, and thereafter attaching thereto, including but not limited to the right to receive and retain any Distributions (if any), the Record Date for which falls on or after the Offer Announcement Date.
- 2.5 **Adjustments for Distributions.** Without prejudice to the foregoing, the Offer Price has been determined on the basis that the Offer Units will be acquired with the right to receive any Distribution, the Record Date for which falls on or after the Offer Announcement Date. In the event of any such Distribution, the Offer Price payable to a Unitholder who validly accepts or has validly accepted the Offer shall be reduced by an amount which is equal to the amount of such Distribution, depending on when the settlement date in respect of the Offer Units tendered in acceptance of the Offer (the “**Offer Settlement Date**”) falls:
- (a) if the Offer Settlement Date falls on or before the Record Date, the Offeror will pay the relevant accepting Unitholders the unadjusted Offer Price for each Offer Unit, as the Offeror will receive the Distribution in respect of such Offer Units; and
  - (b) if the Offer Settlement Date falls after the Record Date, the Offer Price payable for such Offer Units tendered in acceptance shall be reduced by an amount which is equal to the Distribution in respect of such Offer Units, as the Offeror will not receive such Distribution.

- 2.6 **Minimum Acceptance Condition.** Pursuant to Rule 14.2 of the Code, if the Offeror and parties acting in concert with it does not hold in aggregate more than 50% of the issued Units when the Offer is made, the Offer is required to be made conditional upon the Offeror receiving such number of acceptances which would result in the Offeror and parties acting in concert with it holding in aggregate more than 50% of the voting rights attributable to the total issued Units.

Accordingly, the Offer will be conditional upon the Offeror having received, by the close of the Offer, valid acceptances in respect of such number of Offer Units which, when taken together with the Units owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it (either before or during the Offer and pursuant to the Offer or otherwise), will result in the Offeror and parties acting in concert with it holding in aggregate such number of Units carrying more than 50% of the total voting rights attributable to the issued Units as at the close of the Offer (the “**Minimum Acceptance Condition**”).

The Offer will not become or be capable of being declared unconditional as to acceptances in all respects in accordance with its terms until the close of the Offer, unless at any time prior to the close of the Offer, the Offeror has received valid acceptances in respect of such number of Offer Units which, when taken together with the Units owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it before or during the Offer, will result in the Offeror and parties acting in concert with it holding in aggregate more than 50% of the total Units as at the close of the Offer.

**Save for the Minimum Acceptance Condition, the Offer will be unconditional in all other respects.**

- 2.7 **Revision of Terms of the Offer.** The Offeror reserves the right to revise the terms of the Offer in accordance with the Code.
- 2.8 **Duration of the Offer.** The Offer is open for acceptance by Unitholders for the period commencing on the Despatch Date and ending on the Closing Date, being the day falling at least 28 days after the Despatch Date<sup>1</sup>. **Accordingly, the Offer will close 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.**

Please refer to Appendix 1 to this Offer Document for further details on the duration of the Offer.

- 2.9 **Warranty.** A Unitholder who tenders his/her/its Offer Units in acceptance of the Offer will be deemed to unconditionally and irrevocably represent, warrant and undertake to the Offeror that he/she/it sells such Offer Units as or on behalf of the beneficial owner(s) thereof, (a) fully paid, (b) free from all Encumbrances, and (c) transferred together with all rights, benefits, entitlements and advantages attached thereto as at the Offer Announcement Date and thereafter attaching thereto, including the right to all Distributions (if any), the Record Date for which falls on or after the Offer Announcement Date.

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<sup>1</sup> The Offer will remain open for acceptance for such period unless the Offer is withdrawn with the consent of the SIC and every person is released from any obligation incurred thereunder.

### 3. FURTHER DETAILS OF THE OFFER

Appendix 1 to this Offer Document sets out further details on:

- (a) the duration of the Offer;
- (b) the settlement of the consideration for the Offer;
- (c) the requirements relating to the announcement(s) of the level of acceptances of the Offer; and
- (d) the right of withdrawal of acceptances of the Offer.

### 4. PROCEDURES FOR ACCEPTANCE

Appendix 2 to this Offer Document sets out the procedures for acceptance of the Offer by a Unitholder.

### 5. INFORMATION ON THE OFFEROR

#### 5.1 Information on the Offeror.

- (a) The Offeror is an investment holding company incorporated in Singapore on 13 August 2024 for the purpose of undertaking the Offer and the acquisition of Units (including pursuant to the Pre-Offer Acquisitions). The Offeror has not carried on any business since its incorporation, except in relation to matters in connection with the making of the Offer and the acquisition of Units (including pursuant to the Pre-Offer Acquisitions).
- (b) As at the Latest Practicable Date:
  - (i) the Offeror has an issued and paid-up capital of S\$2 comprising two (2) ordinary shares, of which 50% is held by GT and 50% is held by CT; and
  - (ii) the Offeror Shareholders are the directors of the Offeror.
- (c) OCBC has been appointed to act as the financial adviser to the Offeror Shareholders.

5.2 **Additional Information.** Additional information on the Offeror is set out in Appendix 3 to this Offer Document.

### 6. INFORMATION ON SUNTEC REIT

6.1 **Suntec REIT.** Based on publicly available information, Suntec REIT was listed on the Mainboard of the SGX-ST on 9 December 2004. Suntec REIT is externally managed by the REIT Manager.

Suntec REIT is a Singapore-based real estate investment trust owning income-producing real estate that is primarily used for office and/or retail purposes. As at 31 December 2023, Suntec REIT has assets under management of over S\$12 billion with properties in Singapore, Australia and the United Kingdom.

6.2 **Directors of the REIT Manager.** As at the Latest Practicable Date, the board of directors of the REIT Manager are:

- (i) Ms. Chew Gek Khim (Chairman and Non-Executive Director);
- (ii) Mr. Lim Hwee Chiang, John (Non-Executive Director);
- (iii) Mr. Yap Chee Meng (Lead Independent Non-Executive Director);
- (iv) Mr. Chan Pee Teck, Peter (Independent Non-Executive Director);
- (v) Ms. Yu-Foo Yee Shoon (Independent Non-Executive Director);
- (vi) Mr. Lock Wai Han (Independent Non-Executive Director);
- (vii) Mr. Shen Jinchu, Jeffrey (Non-Executive Director); and
- (viii) Mr. Chong Kee Hiong (Chief Executive Officer and Executive Director).

6.3 **Issued Units.** Based on information available to the Offeror as at the Latest Practicable Date, Suntec REIT has 2,921,418,466 Units in issue.

Save as disclosed above, based on the latest information available to the Offeror as at the Latest Practicable Date, there are no other securities which carry voting rights in Suntec REIT or any outstanding instruments convertible into, rights to subscribe for and options in respect of, the Units or securities which carry voting rights in Suntec REIT.

6.4 **Additional Information.** Additional information on Suntec REIT is set out in Appendix 4 to this Offer Document.

## 7. RATIONALE FOR THE OFFER

**Compliance with the Code.** As set out in Section 1.2 (Pre-Offer Acquisitions) of this Letter to Unitholders, prior to the Pre-Offer Acquisitions, the Offeror Concert Party Group owned or controlled in aggregate approximately 29.31% of the total number of issued Units. As a result of the Pre-Offer Acquisitions, the Offeror Concert Party Group owns or controls approximately 31.45% of the total number of issued Units and accordingly, the Offeror has incurred an obligation to make a mandatory general offer for all the Units which the Offeror Concert Party Group does not already own or control. The Offeror is therefore making the Offer for all the Offer Units in accordance with Rule 14 of the Code.

## 8. THE OFFEROR'S INTENTIONS RELATING TO SUNTEC REIT

8.1 It is the current intention of the Offeror that Suntec REIT continues with its existing activities. There are presently no plans to make any material changes to Suntec REIT's existing business, re-deploy its fixed assets, to initiate any major changes to the investment policy of Suntec REIT or discontinue the employment of existing employees of Suntec REIT (if any), in each case, except in the ordinary course of business.

8.2 The Offeror however retains the discretion and flexibility to conduct a review of its options relating to the management and the operations of Suntec REIT and to consider any options or opportunities which may present themselves and which it regards to be in the interests of Suntec REIT and the Unitholders.

## 9. LISTING STATUS AND COMPULSORY ACQUISITION

### 9.1 Listing Status.

- (a) Pursuant to Rule 1105 of the Listing Manual, upon an announcement by the Offeror that valid acceptances have been received pursuant to the Offer that brings the holdings owned by the Offeror and parties acting in concert with it to above 90% of the total issued Units, the SGX-ST may suspend the trading of the Units on the SGX-ST until such time it is satisfied that at least 10% of the total issued Units are held by at least 500 Unitholders who are members of the public. Rule 1303(1) of the Listing Manual provides that if the Offeror succeeds in garnering acceptances exceeding 90% of the total issued Units, thus causing the percentage of the total number of issued Units held in public hands to fall below 10%, the SGX-ST will suspend trading of the Units only at the close of the Offer.
- (b) Rule 723 of the Listing Manual requires Suntec REIT to ensure that at least 10% of the total number of issued Units is at all times held by the public (the “**Free Float Requirement**”). In addition, under Rule 724(1) of the Listing Manual, if the Free Float Requirement is not met, Suntec REIT must, as soon as practicable, announce that fact and the SGX-ST may suspend the trading of all the Units on the SGX-ST. Rule 724(2) of the Listing Manual states that the SGX-ST may allow Suntec REIT a period of three (3) months, or such longer period as the SGX-ST may agree, to raise the percentage of Units in public hands to at least 10%, failing which Suntec REIT may be delisted from the SGX-ST.
- (c) It is the present intention of the Offeror to maintain the listing status of Suntec REIT on the SGX-ST following completion of the Offer. In the event the Free Float Requirement is not satisfied as at the close of the Offer and the trading of the Units on the SGX-ST is suspended pursuant to Rule 724, Rule 1105 or Rule 1303(1) of the Listing Manual, the Offeror reserves the right and discretion to assess the options available to itself at such time.

### 9.2 Compulsory Acquisition.

- (a) Pursuant to Section 295A(1) of the SFA, if the Offeror receives valid acceptances pursuant to the Offer (or otherwise acquires Units during the period when the Offer is open for acceptance), in respect of not less than 90% of the Offer Units, the Offeror will be entitled to exercise the right to compulsorily acquire all the Units of the Unitholders who have not accepted the Offer on the same terms as those offered under the Offer. In addition, pursuant to Section 295A(4) of the SFA, if the Offeror acquires such number of Units which, together with the Units held by it, its related corporations and/or their respective nominees, comprise 90% or more of the total number of issued Units as at the close of the Offer, Unitholders who have not accepted the Offer have a right to require the Offeror to acquire their Units on the same terms as those offered under the Offer. Such Unitholders who wish to exercise such rights are advised to seek their own independent legal advice.
- (b) As stated in Section 9.1(c) of this Letter to Unitholders, it is the present intention of the Offeror to maintain the listing status of Suntec REIT on the SGX-ST following completion of the Offer. Accordingly, the Offeror presently has no intention of exercising its right of compulsory acquisition under Section 295A(1) of the SFA, should it become available.
- (c) The Offeror reserves the right and discretion to re-evaluate its position, taking into account, among other things, the level of acceptances received by the Offeror in respect of the Offer and the prevailing market conditions at the relevant time. Accordingly, there is no assurance that the current intention will be carried into effect.

## 10. DISCLOSURE OF HOLDINGS AND DEALINGS

10.1 **Holdings and Dealings in Relevant Securities.** Appendix 5 to this Offer Document sets out, based on the latest information available to the Offeror as at the Latest Practicable Date and responses received pursuant to enquiries that the Offeror has made:

- (a) the number of Relevant Securities owned, controlled or agreed to be acquired by the Offeror and the parties acting in concert with the Offeror in connection with the Offer as at the Latest Practicable Date; and
- (b) the dealings in the Relevant Securities by the Offeror and the parties acting in concert with the Offeror in connection with the Offer during the Reference Period.

10.2 **No Other Holdings and Dealings in Relevant Securities.** Save as disclosed in this Offer Document, and based on responses received pursuant to enquiries that the Offeror has made, as at the Latest Practicable Date, none of the Offeror and the parties acting in concert with the Offeror in connection with the Offer:

- (a) owns, controls or has agreed to acquire any Relevant Securities; or
- (b) has dealt for value in any Relevant Securities during the Reference Period.

10.3 **Other Arrangements in respect of Relevant Securities.** As at the Latest Practicable Date, save as disclosed in this Offer Document and save that the Offeror has entered into financing arrangements with UOB and DBS (in their capacity as lenders in the provision of financing to the Offeror) for the purposes of the Offer pursuant to which, *inter alia*, the Units to be acquired by the Offeror will be charged in favour of UOB as security trustee of UOB and DBS, and based on responses received pursuant to enquiries that the Offeror has made, none of the Offeror and the parties acting in concert with the Offeror in connection with the Offer has:

- (a) received any irrevocable undertaking or commitment from any person to accept or reject the Offer in respect of any Relevant Securities;
- (b) entered into any arrangement (whether by way of option, indemnity or otherwise) in relation to the Units which might be material to the Offer;
- (c) granted a security interest relating to any Relevant Securities to another person, whether through a charge, pledge or otherwise;
- (d) borrowed any Relevant Securities from another person (excluding borrowed Relevant Securities which have been on-lent or sold); or
- (e) lent any Relevant Securities to another person.

## 11. CONFIRMATION OF FINANCIAL RESOURCES

The Joint Financial Advisers to the Offeror in connection with the Offer confirm that sufficient financial resources are available to the Offeror to satisfy full acceptance of the Offer by the holders of the Offer Units on the basis of the Offer Price.



## 12. ELECTRONIC DISSEMINATION OF THE OFFER DOCUMENT

- 12.1 Pursuant to the SIC Public Statements on Electronic Despatch, documents related to a take-over or merger transaction under the Code may be despatched electronically to Unitholders through publication on SGXNet and on the corporate website of Suntec REIT. In line with the SIC Public Statements on Electronic Despatch, no printed copies of this Offer Document will be despatched to the Unitholders.
- 12.2 Electronic copies of this Offer Document and the Acceptance Forms have been made available on SGXNet at <https://sgx.com/securities/company-announcements> and Suntec REIT's corporate website at <https://suntecreit.listedcompany.com/newsroom.html>.

## 13. OVERSEAS UNITHOLDERS

- 13.1 **Overseas Jurisdictions.** This Offer Document does 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 Offer Document in any jurisdiction in contravention of applicable law.

The release, publication or distribution of this 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.

- 13.2 **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.**

- 13.3 **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](mailto: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.

- 13.4 **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.

## **14. INFORMATION PERTAINING TO CPFIS INVESTORS AND SRS INVESTORS**

- 14.1 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.

14.2 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.

## 15. GENERAL

15.1 **Independent Advice.** The views of the Independent Directors and the IFA on the Offer will be made available by the REIT Manager to Unitholders within 14 days of the Despatch Date. Unitholders should consider their advice before taking any action in relation to the Offer.

15.2 **Governing Law and Jurisdiction.** The Offer, this Offer Document, the Acceptance Forms, all acceptances of the Offer, all contracts made pursuant thereto and all actions taken or deemed to be taken or made in connection with any of the foregoing shall be governed by, and construed in accordance with, the laws of Singapore. The Offeror and each accepting Unitholder submit to the exclusive jurisdiction of the courts of Singapore.

15.3 **No Third Party Rights.** Unless expressly provided to the contrary in this Offer Document and the Acceptance Forms, a person who is not a party to any contracts made pursuant to the Offer, this Offer Document and the Acceptance Forms has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of such contracts. Notwithstanding any term herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

15.4 **Valid Acceptances.** The Offeror and the Joint Financial Advisers each reserves the right to treat acceptances of the Offer as valid if received by or on behalf of either of them at any place or places determined by them otherwise than as stated herein or in the relevant Acceptance Forms, or if made otherwise than in accordance with the provisions herein and the instructions printed on the relevant Acceptance Forms.

15.5 **Accidental Omission.** Any accidental omission relating to the despatch of the Notification Letter and the Acceptance Forms, the electronic dissemination of the Offer Document, or any notice or announcement required to be given under the terms of the Offer to, or any failure to receive the same by, any person to whom the Offer is made or should be made, shall not invalidate the Offer in any way.

15.6 **Additional General Information.** Additional general information in relation to the Offer is provided in Appendix 6 to this Offer Document.

15.7 **Letter from the Joint Financial Advisers to Unitholders.** 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 this letter to Unitholders 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 constraints of any individual Unitholder.

## **16. RESPONSIBILITY STATEMENT**

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

Yours faithfully,

**UNITED OVERSEAS BANK LIMITED AND DBS BANK LTD.**

For and on behalf of  
**AELIOS PTE. LTD.**

## APPENDIX 1

### DETAILS OF THE OFFER

#### 1. DURATION OF THE OFFER

1.1 **First Closing Date.** The Offer is open for acceptance by Unitholders for at least 28 days from the Despatch Date, unless the Offer is withdrawn with the consent of the SIC and every person released from any obligation incurred thereunder. **Accordingly, the Offer will close 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.**

1.2 **Subsequent Closing Date(s).** If the Offer is extended and:

- (a) the Offer is not unconditional as to acceptances as at the date of such extension, the announcement of the extension must state the next Closing Date; or
- (b) the Offer is unconditional as to acceptances as at the date of such extension, the announcement of the extension need not state the next Closing Date but may state that the Offer will remain open until further notice. In such a case, the Offeror must give Unitholders at least 14 days' prior notice in writing before it may close the Offer.

1.3 **No Obligation to Extend the Offer.** The Offeror is not obliged to extend the Offer if the condition of the Offer as set out in Section 2.6 (Minimum Acceptance Condition) of the Letter to Unitholders in this Offer Document is not fulfilled by the Closing Date.

1.4 **Offer to Remain Open for 14 Days After Being Declared Unconditional as to Acceptances.** Pursuant to Rule 22.6 of the Code, if the Offer becomes or is declared unconditional as to acceptances, the Offer will remain open for a period (the "**Rule 22.6 Period**") of not less than 14 days after the date on which the Offer would otherwise have closed, in order to give Unitholders who have not accepted the Offer the opportunity to do so.

This requirement does not apply if, before the Offer has become or is declared unconditional as to acceptances, the Offeror has given Unitholders at least 14 days' notice in writing (the "**Shut-Off Notice**") that the Offer will not be open for acceptance beyond a specified Closing Date, provided that:

- (a) the Offeror may not give a Shut-Off Notice in a competitive situation; and
- (b) the Offeror may not enforce a Shut-Off Notice, if already given, in a competitive situation.

For these purposes, the SIC would normally regard a "competitive situation" to have arisen if a competing offer for Suntec REIT has been announced.

If a declaration that the Offer is unconditional in all respects in accordance with its terms is confirmed in accordance with Paragraph 4.2(a) (Right of Withdrawal of Unitholders) of this Appendix 1, the Rule 22.6 Period will run from the date of such confirmation or the date on which the Offer would otherwise have closed, whichever is later.

1.5 **Final Day Rule.** The Offer (whether revised or not) will not be capable:

- (a) of becoming or being declared unconditional as to acceptances with its terms after 5.30 p.m. (Singapore time) on the 60th day after the Despatch Date; or
- (b) of being kept open after the expiry of such 60-day period unless the Offer has previously become or been declared to be unconditional as to acceptances,

provided that the Offeror may extend the Offer beyond such 60-day period with the SIC's prior consent (the "**Final Day Rule**"). The SIC will normally grant such permission if a competing offer has been announced.

- 1.6 **Revision.** The Offeror reserves the right to revise the terms of the Offer at such time and in such manner as it may consider appropriate. Pursuant to Rule 20.1 of the Code, if the Offer is revised, the Offer will remain open for acceptance for at least 14 days from the date of despatch of the written notification of the revision to Unitholders. In any case where the terms are revised, the benefit of the Offer (as so revised) will be made available to each of the Unitholders who had previously accepted the Offer.

## 2. SETTLEMENT FOR THE OFFER

- 2.1 Subject to the Offer becoming or being declared unconditional in all respects in accordance with its terms and the receipt by the Offeror from accepting Unitholders of valid acceptances and all relevant documents required by the Offeror which are complete and valid in all respects and in accordance with the requirements set out in this Offer Document and the FAA and/or FAT (as the case may be), and in the case of Depositors, the receipt by the Offeror of confirmations satisfactory to it that the number of Offer Units tendered by the accepting Unitholders in acceptance of the Offer are standing to the credit of the "Free Balance" of their respective Securities Accounts at the relevant time, remittances for the appropriate amounts will be despatched, pursuant to Rule 30 of the Code, to accepting Unitholders (or, in the case of Unitholders holding confirmation note(s) which are not deposited with CDP, their designated agents, as they may direct) by means of:

- (a) in the case of Depositors who have registered for DCS, crediting the Offer Price payable to such Depositor in respect of their Offer Units validly tendered in acceptance of the Offer into their designated bank account for S\$ on the payment date;
- (b) in the case of Depositors who have not registered for DCS, crediting any monies to be paid into such Depositors' Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distributions are as defined therein); or
- (c) in the case of Unitholders holding Offer Units in the form of confirmation note(s), a S\$ crossed cheque drawn on a bank in Singapore and sent by ordinary post to the address stated in the respective FATs or, if none is set out, to the respective addresses maintained in the Register.

- 2.2 Payments shall be made at the risk of the accepting Unitholders. The despatch of payment to each accepting Unitholder's address and/or CDP (as the case may be) in accordance with the above shall discharge the Offeror from any liability in respect of those payments. Payment of the Offer Price shall be paid as soon as practicable and in any case:

- (a) in respect of acceptances of the Offer which are complete and valid in all respects and are received on or before the date on which the Offer becomes or is declared to be unconditional in all respects in accordance with its terms, within seven (7) Business Days of that date; or
- (b) in respect of acceptances which are complete and valid in all respects and are received after the Offer becomes or is declared to be unconditional in all respects in accordance with its terms, but before the Offer closes, within seven (7) Business Days of the date of such receipt.

### 3. ANNOUNCEMENTS

3.1 **Timing and Contents.** Pursuant to Rule 28.1 of the Code, by 8.00 a.m. (Singapore time) on the dealing day (the “**Relevant Day**”) immediately after the day on which the Offer is due to expire, or becomes or is declared to be unconditional as to acceptances or is revised or extended (if applicable), the Offeror will announce and simultaneously inform the SGX-ST of the total number of Units (as nearly as practicable):

- (a) for which valid acceptances of the Offer have been received;
- (b) held by the Offeror and the parties acting in concert with it before the Offer Period; and
- (c) acquired or agreed to be acquired by the Offeror and the parties acting in concert with it during the Offer Period,

and will specify the percentages of the total number of Units represented by such numbers.

3.2 **Suspension.** Under Rule 28.2 of the Code, if the Offeror is unable, within the time limit, to comply with any of the requirements of Paragraph 3.1 (Timing and Contents) of this Appendix 1, the SIC will consider requesting the SGX-ST to suspend dealings in the Units until the relevant information is given.

3.3 **Valid Acceptances.** Subject to Section 15.4 (Valid Acceptances) of the Letter to Unitholders in this Offer Document, in computing the number of Offer Units represented by acceptances received by the Offeror, the Offeror will, at the time of making an announcement, take into account acceptances which are valid in all respects.

Acceptances of the Offer will only be treated as valid for the purposes of the Minimum Acceptance Condition if the relevant requirements of Note 2 on Rule 28.1 of the Code are met.

3.4 **Announcements.** In this Offer Document, references to the making of any announcement or the giving of notice by the Offeror include the release of an announcement by the Joint Financial Advisers, for and on behalf of the Offeror, to the press or the delivery of or transmission by telephone, facsimile, SGXNet or otherwise of an announcement to the SGX-ST. An announcement made otherwise than to the SGX-ST shall be notified simultaneously to the SGX-ST.

### 4. RIGHT OF WITHDRAWAL IN RELATION TO THE OFFER

4.1 **Acceptances Irrevocable.** Except as expressly provided in this Offer Document and the Code, acceptances of the Offer shall be irrevocable.

4.2 **Right of Withdrawal of Unitholders.** A Unitholder who has accepted the Offer may:

- (a) withdraw his/her/its acceptance immediately if the Offer has become or been declared to be unconditional as to acceptances but the Offeror fails to comply with any of the requirements set out in Paragraph 3.1 (Timing and Contents) of this Appendix 1 by 3.30 p.m. (Singapore time) on the Relevant Day. Subject to Rule 22.9 of the Code in relation to the Final Day Rule, the Offeror may terminate this right of withdrawal not less than eight (8) days after the Relevant Day by confirming (if that be the case) that the Offer is still unconditional as to acceptances and by complying with Rule 28.1 of the Code and the requirements set out in Paragraph 3.1 (Timing and Contents) of this Appendix 1. For the purposes of Paragraph 1.4 (Offer to Remain Open for 14 Days After Being Declared Unconditional as to Acceptances) of this Appendix 1, the period of 14 days first referred to therein shall run from the date of such confirmation (if given) or the date on which the Offer would otherwise have expired, whichever is later;

- (b) withdraw his/her/its acceptance after 14 days from the first Closing Date, if the Offer has not by then become or been declared unconditional as to acceptances. Such entitlement to withdraw may be exercisable until such time as the Offer becomes or is declared unconditional as to acceptances; and
- (c) withdraw his/her/its acceptance immediately if a competing offer becomes or is declared unconditional as to acceptances. This right of withdrawal also applies in the converse situation i.e. if the Offer becomes or is declared unconditional as to acceptances, a Unitholder who has accepted a competing offer may likewise withdraw his/her/its acceptance for such competing offer immediately.

4.3 **Method of Withdrawal.** To withdraw his/her/its acceptance, a Unitholder who has accepted the Offer must give written notice to the Offeror:

- (a) Aelios Pte. Ltd. c/o The Central Depository (Pte) Limited, Robinson Road Post Office P.O. Box 1984, Singapore 903934 or via CDP email services ([asksgx@sgx.com](mailto:asksgx@sgx.com)), for Unitholders who have accepted the Offer in respect of Offer Units which are deposited with CDP; or
- (b) Aelios Pte. Ltd. c/o Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632, for Unitholders who have accepted the Offer in respect of Offer Units which are not deposited with CDP.

**A notice of withdrawal shall be effective only if signed by the accepting Unitholder or his/her/its agent duly appointed in writing and evidence of whose appointment is produced in a form satisfactory to the Offeror within the said notice and when actually received by the Offeror.**



## APPENDIX 2

### PROCEDURES FOR ACCEPTANCE OF THE OFFER

#### 1. DEPOSITORS

- 1.1 **Depositors whose Securities Accounts are credited with Offer Units.** If you have Offer Units standing to the credit of the “Free Balance” of your Securities Account, you should receive the Notification Letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents), together with the FAA.

If you do not receive the FAA, you may obtain a copy of such FAA, upon production of satisfactory evidence that you are a Unitholder, from CDP by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services ([asksgx@sgx.com](mailto:asksgx@sgx.com)). An electronic copy of the FAA may also be obtained on the website of the SGX-ST at <https://www.sgx.com/>.

**Acceptance.** If you wish to accept the Offer, you should:

- (a) complete the FAA in accordance with the provisions and instructions in this Offer Document and the instructions printed on the FAA (which provisions and instructions shall be deemed to form part of the terms and conditions of the Offer). In particular, you must state in **Section C** of the FAA or the relevant section in the electronic form of the FAA, the number of Offer Units in respect of which you wish to accept the Offer. Please note that:

- (i) if you:

(A) do not specify such number; or

(B) specify a number which exceeds the number of Offer Units standing to the credit of the “Free Balance” of your Securities Account on the Date of Receipt, or in the case where the Date of Receipt is on the Closing Date, by 5.30 p.m. (Singapore time) on the Closing Date (provided always that the Date of Receipt must fall on or before the Closing Date),

you shall be deemed to have accepted the Offer in respect of all the Offer Units standing to the credit of the “Free Balance” of your Securities Account on the Date of Receipt or 5.30 p.m. (Singapore time) on the Closing Date (if the FAA is received by CDP on the Closing Date);

- (ii) if Paragraph 1.1(a)(i)(B) of this Appendix 2 applies and at the time of verification by CDP of the FAA on the Date of Receipt, there are outstanding settlement instructions with CDP to receive further Offer Units into the “Free Balance” of your Securities Account (“**Unsettled Buy Position**”), and the Unsettled Buy Position settles such that the Offer Units in the Unsettled Buy Position are transferred to the “Free Balance” of your Securities Account at any time during the period the Offer is open, up to 5.30 p.m. (Singapore time) on the Closing Date (“**Settled Units**”), you shall be deemed to have accepted the Offer in respect of the balance number of Offer Units inserted in **Section C** of the FAA or the relevant section of the electronic form of the FAA which have not yet been accepted pursuant to Paragraph 1.1(a)(i)(B) above, or the number of Settled Units, whichever is less;

- (b) if you are submitting the FAA in physical form, sign the FAA in accordance with this Appendix 2 and the instructions printed on the FAA; and
- (c) submit the completed and signed FAA in its entirety (no part may be detached or otherwise mutilated):
  - (i) **by post**, in the pre-addressed envelope enclosed with the FAA at your own risk, to Aelios Pte. Ltd. c/o The Central Depository (Pte) Limited, Robinson Road Post Office, P.O. Box 1984, Singapore 903934; or
  - (ii) **in electronic form**, via SGX's Investor Portal at [investors.sgx.com](http://investors.sgx.com) (in respect of individual and joint-alternate account holders only),

**in either case so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date.** If the completed and signed FAA is delivered by post to the Offeror, please use the pre-addressed envelope enclosed with the FAA, which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting outside of Singapore. If you submit the FAA in electronic form, you accept the risk of defects or delays caused by failure or interruption of electronic systems, and you agree to hold the Offeror, the Joint Financial Advisers and CDP harmless against any losses directly or indirectly caused by such failure or interruption of electronic systems.

If you have sold or transferred all your Offer Units held through CDP, you need not forward the Notification Letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents) and the accompanying FAA to the purchaser or transferee, as CDP will arrange for a separate Notification Letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents) and FAA to be sent to the purchaser or transferee.

If you are a Depository Agent, you may accept the Offer via Electronic Acceptance. CDP has been authorised by the Offeror to receive Electronic Acceptances on its behalf and such Electronic Acceptances must be submitted **not later than 5.30 p.m. (Singapore time) on the Closing Date**. Such Electronic Acceptances submitted will be deemed irrevocable and subject to each of the terms and conditions contained in the FAA and this Offer Document as if the FAA had been completed and delivered to CDP.

- 1.2 **Depositors whose Securities Accounts will be credited with Offer Units.** If you have purchased Offer Units on the SGX-ST and such Offer Units are in the process of being credited to the "Free Balance" of your Securities Account, you should also receive the Notification Letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents) together with the FAA.

If you do not receive the FAA, you may obtain a copy of such FAA, upon production of satisfactory evidence that you are a Unitholder, from CDP by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services ([asksgx@sgx.com](mailto:asksgx@sgx.com)). An electronic copy of the FAA may also be obtained on the website of the SGX-ST at <https://www.sgx.com/>.

**Acceptance.** If you wish to accept the Offer in respect of such Offer Units, you should, **AFTER** the "Free Balance" of your Securities Account has been credited with such number of Offer Units purchased:

- (a) complete and sign the FAA in accordance with Paragraph 1.1 of this Appendix 2 and the instructions printed on the FAA; and

- (b) deliver the completed and signed FAA in its entirety (no part may be detached or otherwise mutilated):
- (i) **by post**, in the pre-addressed envelope enclosed with the FAA at your own risk, to Aelios Pte. Ltd. c/o The Central Depository (Pte) Limited, Robinson Road Post Office, P.O. Box 1984, Singapore 903934; or
  - (ii) **in electronic form**, via SGX's Investor Portal at [investors.sgx.com](http://investors.sgx.com) (in respect of individual and joint-alternate account holders only),

**in either case so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date.** If the completed and signed FAA is delivered by post to the Offeror, please use the pre-addressed envelope enclosed with the FAA, which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting outside of Singapore. If you submit the FAA in electronic form, you accept the risk of defects or delays caused by failure or interruption of electronic systems, and you agree to hold the Offeror, the Joint Financial Advisers and CDP harmless against any losses directly or indirectly caused by such failure or interruption of electronic systems.

**Rejection.** If upon receipt by CDP, on behalf of the Offeror, of the FAA, it is established that such Offer Units have not been credited to the "Free Balance" of your Securities Account (as, for example, where you are selling or have sold such Offer Units), then your acceptance is liable to be rejected and none of CDP, the Joint Financial Advisers and the Offeror accepts any responsibility or liability for such a rejection, including the consequences thereof.

If you purchase Offer Units on the SGX-ST on a date close to the Closing Date, your acceptance in respect of such Offer Units is liable to be rejected if the "Free Balance" of your Securities Account is not credited with such Offer Units by the Date of Receipt or by 5.30 p.m. (Singapore time) on the Closing Date (if the FAA is received by CDP on the Closing Date), unless Paragraph 1.1(a)(i)(B) read together with Paragraph 1.1(a)(ii) of this Appendix 2 applies. If the Unsettled Buy Position does not settle by 5.30 p.m. (Singapore time) on the Closing Date, your acceptance in respect of such Offer Units will be rejected. None of the Offeror, the Joint Financial Advisers and CDP accept any responsibility or liability in relation to such a rejection, including the consequences thereof.

- 1.3 **Depositors whose Securities Accounts are and will be credited with Offer Units.** If you have Offer Units credited to the "Free Balance" of your Securities Account, and have purchased additional Offer Units on the SGX-ST which are in the process of being credited to the "Free Balance" of your Securities Account, you may accept the Offer in respect of the Offer Units standing to the credit of the "Free Balance" of your Securities Account and may accept the Offer in respect of the additional Offer Units purchased which are in the process of being credited to your Securities Account only **AFTER** the "Free Balance" of your Securities Account has been credited with such number of additional Offer Units purchased. The provisions set out above shall apply *mutatis mutandis* to your acceptance of the Offer.
- 1.4 **FAAs received on Saturday, Sunday and public holidays.** For the avoidance of doubt, FAAs received by CDP on a Saturday, Sunday or public holiday in Singapore will only be processed and validated on the next Business Day.

- 1.5 **General.** No acknowledgement will be given by CDP for submissions of the FAA. All communications, notices, documents, payments and remittances to be delivered or sent to you will be sent by ordinary post at your own risk to your mailing address as it appears in the records of CDP. For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Offer Units credited to your Securities Account. You can verify such number of Offer Units through (a) CDP Online if you have registered for the CDP Internet Access Service, or (b) through the CDP Phone Service using SMS OTP, under the option “To check your securities balance”.
- 1.6 **Blocked Balance.** Upon receipt of the FAA which is complete and valid in all respects, CDP will transfer the Offer Units in respect of which you have accepted the Offer from the “Free Balance” of your Securities Account to the “Blocked Balance” of your Securities Account. Such Offer Units will be held in the “Blocked Balance” until the consideration for such Offer Units has been despatched to you.
- 1.7 **Notification.** If you have accepted the Offer in accordance with the provisions contained in this Appendix 2 and the FAA, upon the Offer becoming or being declared to be unconditional in all respects in accordance with its terms, CDP will send you a notification letter stating the number of Offer Units debited from your Securities Account together with payment of the Offer Price which will be credited directly into your designated bank account for S\$ via DCS on the payment date as soon as practicable and in any event:
- (a) in respect of acceptances of the Offer which are complete and valid in all respects and are received on or before the date on which the Offer becomes or is declared unconditional in all respects in accordance with its terms, within seven (7) Business Days of that date; or
  - (b) in respect of acceptances of the Offer which are complete and valid in all respects and are received after the Offer becomes or is declared unconditional in all respects in accordance with its terms, but on or before the Closing Date, within seven (7) Business Days of the date of such receipt.

In the event you are not subscribed to DCS, any monies to be paid shall be credited to your Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (“Cash Ledger” and “Cash Distribution” are as defined therein).

- 1.8 **Return of Offer Units.** In the event that the Offer does not become or is not declared unconditional in all respects in accordance with its terms, CDP will return the aggregate number of Offer Units in respect of which you have accepted the Offer and tendered for acceptance under the Offer to the “Free Balance” of your Securities Account as soon as possible, but in any event, within 14 days from the withdrawal or lapse of the Offer.
- 1.9 **No Securities Account.** If you do not have any existing Securities Account in your own name at the time of acceptance of the Offer, your acceptance as contained in the FAA will be rejected.

## 2. HOLDERS OF OFFER UNITS NOT DEPOSITED WITH CDP

- 2.1 **Unitholders whose Offer Units are not deposited with CDP.** If you hold Offer Units which are not deposited with CDP, you should receive the Notification Letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents) together with the FAT.

If you do not receive a FAT, you may obtain a copy, upon production of satisfactory evidence that you are a Unitholder, from the Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at its office located at 1 Harbourfront Ave, #14-07 Keppel Bay Tower, Singapore 098632. An electronic copy of the FAT may also be obtained on the website of the SGX-ST at <https://www.sgx.com>.

**Acceptance.** If you wish to accept the Offer, you should:

(a) complete page 1 of the FAT in accordance with this Offer Document and the instructions printed on the FAT (which provisions and instructions shall be deemed to form part of the terms and conditions of the Offer). In particular, you must state in **Part A** of the FAT the number of Offer Units in respect of which you wish to accept the Offer and state in **Part B** of the FAT the member's account number(s) of the relevant confirmation note(s). If you:

(i) do not specify such number in **Part A** of the FAT; or

(ii) specify a number in **Part A** of the FAT which exceeds the number of Offer Units represented by the attached confirmation note(s) accompanying the FAT,

you shall be deemed to have accepted the Offer in respect of the total number of Offer Units represented by the confirmation note(s) accompanying the FAT;

(b) sign the FAT in accordance with Paragraph 2 of this Appendix 2 and the instructions printed on the FAT; and

(c) deliver:

(i) the completed and signed FAT in its entirety (no part may be detached or otherwise mutilated);

(ii) the confirmation note(s), other document(s) of title and/or other relevant document(s) required by the Offeror and/or the Registrar relating to the Offer Units in respect of which you wish to accept the Offer. If you are recorded in the Register as holding Offer Units but you do not have the relevant confirmation note(s) relating to such Offer Units, you, at your own risk, are required to procure the REIT Manager to issue such confirmation note(s) in accordance with the trust deed of Suntec REIT and then deliver such confirmation note(s) in accordance with the procedures set out in this Offer Document and the FAT;

(iii) where such Offer Units are not registered in your name, a transfer form, duly executed by the person in whose name such confirmation note(s) is/are registered, with the particulars of the transferee left blank (to be completed by the Offeror or any person authorised by the Offeror); and

(iv) any other relevant document(s),

either:

(A) **by hand**, to Aelios Pte. Ltd. c/o Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or

(B) **by post**, at your own risk, to Aelios Pte. Ltd. c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Ave, #14-07 Keppel Bay Tower, Singapore 098632,

**in either case so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date.** Settlement of the Offer Price for such Offer Units cannot be made until all relevant documents have been properly completed and delivered.

- 2.2 **Receipt.** No acknowledgement of receipt of any FAT, confirmation note(s), other document(s) of title, transfer form(s) or any other accompanying document(s) will be given by the Offeror, the Joint Financial Advisers or the Registrar.
- 2.3 **Return of Offer Units.** In the event that Offer does not become or is not declared unconditional in all respects in accordance with its terms, the FAT, confirmation note(s) and/or any other accompanying document(s) will be returned to you as soon as possible but, in any event, not later than 14 days from the lapse of the Offer.

### 3. GENERAL

- 3.1 **Disclaimer.** The Offeror, the Joint Financial Advisers, CDP and/or the Registrar will be entitled, at their sole and absolute discretion, to reject or treat as valid any acceptance of the Offer through the FAA and/or the FAT, as the case may be, which is not entirely in order or which does not comply with the terms of this Offer Document and the relevant Acceptance Forms or which is otherwise incomplete, incorrect, signed but not in its originality, or invalid in any respect. If you wish to accept the Offer, it is your responsibility to ensure that the relevant Acceptance Forms are properly completed and executed in all respects and are submitted with original signature(s) and that all required documents (where applicable) are provided. Any decision to reject or treat as valid any acceptance will be final and binding and none of the Offeror, the Joint Financial Advisers, CDP and/or the Registrar accepts any responsibility or liability for such a decision, including the consequences of such a decision. CDP takes no responsibility for any decision made by the Offeror or the Joint Financial Advisers.
- 3.2 **Discretion.** The Offeror and the Joint Financial Advisers each reserves the right to treat acceptances of the Offer as valid if received by or on behalf of either of them at any place or places determined by them otherwise than as stated in this Offer Document or in the relevant Acceptance Forms, or if made otherwise than in accordance with the provisions of this Offer Document and in the relevant Acceptance Forms. Any decision to reject or treat as valid any acceptance will be final and binding and none of the Offeror, the Joint Financial Advisers, CDP and/or the Registrar accepts any responsibility or liability for such a decision, including the consequences of such a decision.
- 3.3 **Offer Units.** If you hold some Offer Units in the form of confirmation note(s), and others with CDP, you should complete a FAT for the former and a FAA for the latter in accordance with the respective procedures set out in this Appendix 2 and the relevant Acceptance Forms if you wish to accept the Offer in respect of all such Offer Units.
- 3.4 **Acceptances Received on Saturday, Sunday or Public Holiday.** Acceptances in the form of the FAA and/or the FAT received by CDP and/or the Registrar, for and on behalf of the Offeror, on a Saturday, Sunday or public holiday will only be processed and validated on the next Business Day.
- 3.5 **Deposit Time.** If you hold the confirmation note(s) of the Offer Units and you wish to accept the Offer in respect of such Offer Units, you should not deposit your confirmation note(s) with CDP during the period commencing on the date of this Offer Document and ending on the Closing Date (both dates inclusive). If you deposit your confirmation note(s) in respect of the Offer Units with CDP during this period, you may not have your respective Securities Accounts credited with the relevant number of Offer Units in time for you to accept the Offer. If you wish to accept the Offer in respect of such Offer Units, you should complete the FAT and follow the procedures set out in Paragraph 2 of this Appendix 2.

- 3.6 **Correspondences.** All communications, certificates, notices, documents and remittances to be delivered or sent to you (or, in the case of scrip holders, your designated agent or, in the case of accepting joint Unitholders who have not designated any agent, to the one first named in the Register, as the case may be) will be sent by ordinary post to your mailing address appearing in the records of CDP or the Register, as the case may be, at the risk of the person(s) entitled thereto (or for the purposes of remittances only, to such address as may be specified by you in the FAT, at your own risk).
- 3.7 **Evidence of Title.** Submission of the duly completed FAA (in any manner permitted in the FAA or the electronic form of the FAA) and/or delivery of the duly completed and signed FAT, as the case may be, together with the relevant confirmation note(s) and/or other documents of title and/or other relevant documents required by the Offeror, to the Offeror, the Joint Financial Advisers, CDP and/or the Registrar, as the case may be, shall be conclusive evidence in favour of the Offeror, the Joint Financial Advisers, CDP and/or the Registrar, as the case may be, of the right and title of the person(s) signing it to deal with the same and with the Offer Units to which it relates. The Offeror, the Joint Financial Advisers, CDP and/or the Registrar shall be entitled to assume the accuracy of any information and/or documents submitted together with the relevant Acceptance Forms, and shall not be required to verify or question the validity of the same.
- 3.8 **Loss in Transmission.** The Offeror, the Joint Financial Advisers, CDP or the Registrar, as the case may be, shall not be liable for any loss in transmission of the FAA and/or the FAT.
- 3.9 **Acceptance Irrevocable.** Your completion, execution and submission of the relevant Acceptance Forms shall constitute your irrevocable acceptance of the Offer, on the terms and subject to the conditions contained in this Offer Document and the Acceptance Forms. Except as expressly provided in this Offer Document and the Code, the acceptance of the Offer made by you using the relevant Acceptance Forms, shall be irrevocable and any instructions or subsequent FAA(s) and/or FAT(s) received by CDP and/or the Registrar, as the case may be, after the relevant Acceptance Forms, has been received shall be disregarded.
- 3.10 **Personal Data Privacy.** You agree that none of the Offeror, the Joint Financial Advisers, CDP and/or the Registrar shall be liable for any action or omission in respect of the relevant Acceptance Forms and/or any information and/or documents submitted therewith. By completing and delivering the relevant Acceptance Forms, each person:
- (a) consents to the collection, use and disclosure of his/her/its personal data by the Registrar, Securities Clearing and Computer Services (Pte) Ltd, CDP, SGX-ST, the Offeror, the Joint Financial Advisers and the REIT Manager (“**Authorised Persons**”) for the purpose of facilitating his/her/its acceptance of the Offer, and in order for the Authorised Persons to comply with any applicable laws, listing rules, regulations and/or guidelines;
  - (b) warrants that where he/she/it discloses the personal data of another person, such disclosure is in compliance with applicable laws, regulations and/or guidelines; and
  - (c) agrees that he/she/it will indemnify the Authorised Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

## APPENDIX 3

### ADDITIONAL INFORMATION ON THE OFFEROR

#### 1. OFFEROR DIRECTORS

The names, addresses and descriptions of the Offeror Directors as at the Latest Practicable Date are as follows:

<b>Name</b>	<b>Address</b>	<b>Description</b>
Mr. Tang Yigang @ Gordon Tang	c/o 9 Temasek Boulevard, #35-01 Suntec Tower Two, Singapore 038989	Director
Ms. Chen Huaidan @ Celine Tang	c/o 9 Temasek Boulevard, #35-01 Suntec Tower Two, Singapore 038989	Director

#### 2. PRINCIPAL ACTIVITIES AND SHARE CAPITAL

The Offeror is an investment holding company incorporated in Singapore on 13 August 2024 for the purpose of undertaking the Offer and the acquisition of Units (including pursuant to the Pre-Offer Acquisitions). The Offeror has not carried on any business since its incorporation, except in relation to matters in connection with the making of the Offer and the acquisition of Units (including pursuant to the Pre-Offer Acquisitions).

As at the Latest Practicable Date, the Offeror has an issued and paid-up share capital of S\$2 comprising two (2) ordinary shares, of which 50% is held by GT and 50% is held by CT.

#### 3. FINANCIAL INFORMATION

As the Offeror was newly incorporated on 13 August 2024 for the purpose of undertaking the Offer and the acquisition of Units (including pursuant to the Pre-Offer Acquisitions), no audited or unaudited financial statements of the Offeror have been prepared as at the Latest Practicable Date for inclusion in this Appendix 3.

#### 4. MATERIAL CHANGES IN FINANCIAL POSITION

Save in relation to and in connection with the Pre-Offer Acquisitions and the Offer (including the financing of the Offer and the costs and expenses incurred or to be incurred in connection with the Offer), there has been no known material change in the financial position of the Offeror since its incorporation.

#### 5. SIGNIFICANT ACCOUNTING POLICIES

As no audited or unaudited financial statements of the Offeror have been prepared as at the Latest Practicable Date, there are no significant accounting policies to be noted.

#### 6. CHANGES IN ACCOUNTING POLICIES

There have been no changes to the significant accounting policies of the Offeror as no audited or unaudited financial statements of the Offeror have been prepared as at the Latest Practicable Date.

#### 7. REGISTERED OFFICE

The registered office of the Offeror is at 9 Temasek Boulevard, #35-01 Suntec Tower Two, Singapore 038989.



## APPENDIX 4

### ADDITIONAL INFORMATION ON SUNTEC REIT AND THE REIT MANAGER

#### 1. DIRECTORS

The names, addresses and descriptions of the directors of the REIT Manager as at the Latest Practicable Date are as follows:

<b>Name</b>	<b>Address</b>	<b>Description</b>
Ms. Chew Gek Khim	5 Temasek Boulevard #12-01 Suntec Tower Five, Singapore 038985	Chairman and Non-Executive Director
Mr. Lim Hwee Chiang, John	5 Temasek Boulevard #12-01 Suntec Tower Five, Singapore 038985	Non-Executive Director
Mr. Yap Chee Meng	5 Temasek Boulevard #12-01 Suntec Tower Five, Singapore 038985	Lead Independent Non-Executive Director
Mr. Chan Pee Teck, Peter	5 Temasek Boulevard #12-01 Suntec Tower Five, Singapore 038985	Independent Non-Executive Director
Ms. Yu-Foo Yee Shoon	5 Temasek Boulevard #12-01 Suntec Tower Five, Singapore 038985	Independent Non-Executive Director
Mr. Lock Wai Han	5 Temasek Boulevard #12-01 Suntec Tower Five, Singapore 038985	Independent Non-Executive Director
Mr. Shen Jinchu, Jeffrey	5 Temasek Boulevard #12-01 Suntec Tower Five, Singapore 038985	Non-Executive Director
Mr. Chong Kee Hiong	5 Temasek Boulevard #12-01 Suntec Tower Five, Singapore 038985	Chief Executive Officer and Executive Director

#### 2. UNIT CAPITAL

Based on information available to the Offeror as at the Latest Practicable Date, Suntec REIT has 2,921,418,466 Units in issue.

### **3. MATERIAL CHANGES IN FINANCIAL POSITION**

As at the Latest Practicable Date, save as disclosed in this Offer Document and save for the information on Suntec REIT which is publicly available (including, without limitation, the announcements released by the REIT Manager on behalf of Suntec REIT on the SGX-ST), there has not been, within the knowledge of the Offeror, any material change in the financial position or prospects of Suntec REIT since 31 December 2023, being the date of the last published audited consolidated financial statements of Suntec REIT.

### **4. REGISTERED OFFICE**

The registered office of REIT Manager is at 5 Temasek Boulevard #12-01 Suntec Tower Five, Singapore 038985.

## APPENDIX 5

### DISCLOSURE OF HOLDINGS AND DEALINGS

#### 1. INTERESTS IN UNITS

Based on the latest information available to the Offeror as at the Latest Practicable Date and responses received pursuant to enquiries that the Offeror has made, the details of the interests of the Offeror and the parties acting in concert with the Offeror as at the Latest Practicable Date are set out below:

Name	Direct Interests		Deemed Interests		Total Interests	
	No. of Units	% <sup>(1)(2)</sup>	No. of Units	% <sup>(1)(2)</sup>	No. of Units	% <sup>(1)(2)</sup>
Offeror	67,341,700	2.31	–	–	67,341,700	2.31
GT <sup>(3)</sup>	234,932,027	8.04	67,341,700	2.31	302,273,727	10.35
CT <sup>(3)</sup>	237,827,494	8.14	67,341,700	2.31	305,169,194	10.45
Ms. Yang Chanzhen @ Janet Yeo <sup>(4)</sup>	122,644,520	4.20	–	–	122,644,520	4.20
Mr. Tang Jialin <sup>(4)</sup>	261,603,400	8.95	–	–	261,603,400	8.95
Ms. Tang Jialei	110,944,780	3.80	–	–	110,944,780	3.80
Mr. Tang Jiaze	79,112,080	2.71	–	–	79,112,080	2.71
Mr. Michael Tong Chiew & Mr. Tong Jiang Haiming <sup>(5)</sup>	10,000,000	0.34	–	–	10,000,000	0.34
Xu Qinru <sup>(6)</sup>	133,000	<i>n.m.</i> <sup>(7)</sup>	–	–	133,000	<i>n.m.</i>
Lin Daqi <sup>(8)</sup>	89,300	<i>n.m.</i>	–	–	89,300	<i>n.m.</i>
Deemed Offeror Concert Parties <sup>(9)</sup>	–	–	15,546,400	0.53	15,546,400	0.53
Mr. Soh Kim Soon <sup>(10)</sup>	310,000	0.01	–	–	310,000	0.01
Dr. Chia Tai Tee <sup>(11)</sup>	52,650	<i>n.m.</i>	–	–	52,650	<i>n.m.</i>
Mr. Koh Cheng Chua <sup>(12)</sup>	50,000	<i>n.m.</i>	–	–	50,000	<i>n.m.</i>
Ms. Shirley Ng <sup>(13)</sup>	10,000	<i>n.m.</i>	–	–	10,000	<i>n.m.</i>
Ms. Wendy Ng <sup>(14)</sup>	1,500	<i>n.m.</i>	–	–	1,500	<i>n.m.</i>
Mr. Ong Beng Teck <sup>(15)</sup>	1,000	<i>n.m.</i>	–	–	1,000	<i>n.m.</i>
Additional deemed parties acting in concert with the financial adviser to the Offeror Shareholders <sup>(16)</sup>	694,000	0.02	1,000	<i>n.m.</i>	695,000	0.02

**Notes:**

- (1) All references to percentage unitholding of the issued Units are based on a total of 2,921,418,466 Units in issue (based on publicly available information as at the Latest Practicable Date).
- (2) Rounded to the nearest two (2) decimal places.
- (3) The Offeror Shareholders jointly hold 78,195,680 Units, representing approximately 2.68% of the total number of issued Units. The total interests of each of the Offeror Shareholders includes the Units which are jointly held by them.
- (4) Ms. Yang Chanzhen @ Janet Yeo and Mr. Tang Jialin jointly hold 117,466,720 Units, representing approximately 4.02% of the total number of issued Units. The total interests of each of Ms. Yang Chanzhen @ Janet Yeo and Mr. Tang Jialin includes the Units which are jointly held by them.
- (5) Mr. Michael Tong Chiew and Mr. Tong Jiang Haiming jointly hold 10,000,000 Units, representing approximately 0.34% of the total number of issued Units. Mr. Michael Tong Chiew is the brother of GT.
- (6) Ms. Xu Qinru is a director of companies controlled by the Offeror Shareholders.
- (7) Not meaningful.
- (8) Mr. Lin Daqi is a director of companies controlled by the Offeror Shareholders.
- (9) The “**Deemed Offeror Concert Parties**” comprises certain director(s) of companies controlled by the Offeror Shareholders and their respective related entities and close relatives, of which based on the information available to the Offeror, 15,486,400 Units, representing approximately 0.53% of the total number of issues units, held by the Deemed Offeror Concert Parties are pledged to banks.
- (10) Mr. Soh Kim Soon is a director of a related company of UOB.
- (11) Dr. Chia Tai Tee is a director of UOB.
- (12) Mr. Koh Cheng Chua is a director of a related company of UOB.
- (13) Ms. Shirley Ng is a director of one or more related companies of UOB.
- (14) Ms. Wendy Ng is the sister of Ms. Shirley Ng.
- (15) Mr. Ong Beng Teck is a director of a related company of UOB.
- (16) The “**Additional deemed parties acting in concert with the financial adviser to the Offeror Shareholders**” comprises certain directors of related corporations of OCBC, as the financial adviser to the Offeror Shareholders in connection with the Offer, and close relatives. The Additional deemed parties acting in concert with the financial adviser to the Offeror Shareholders hold an aggregate of 695,000 Units, comprising approximately 0.02% of the total number of issued Units, and comprise the following:
  - (a) Mr. Ng Chee Peng and his spouse jointly hold 30,000 Units.
  - (b) Mr. Anthony Kam Ping Leung and his spouse jointly hold 65,000 Units.
  - (c) Mr. Anthony Kam Ping Leung and his daughter jointly hold 70,000 Units.
  - (d) Mr. Norman Ka Cheung Ip holds 12,000 Units.
  - (e) Ms. Teo Lay Leng Emily is deemed interested in 1,000 Units held by her spouse.
  - (f) Mr. Sng Koon San holds 6,000 Units.
  - (g) Mr. DCruz Noel Gerald holds 53,000 Units.
  - (h) Mr. Lai Teck Poh holds 420,000 Units representing approximately 0.01% of the total number of issued Units, of which 250,000 Units are jointly held by Mr. Lai Teck Poh and his spouse.
  - (i) Mr. Lai Teck Poh’s daughter holds 36,000 Units.
  - (j) Mr. Lai Teck Poh’s son-in-law holds 2,000 Units.

For completeness only, as at the Latest Practicable Date, entities within the OCBC group holding exempt fund manager and exempt principal trader status have aggregate holdings of 22,529,221 Units, comprising approximately 0.77% of the total number of issued Units. Pursuant to the Practice Statement on the Exemption of Connected Fund Managers and Principal Traders under the Code, these entities are not regarded as acting in concert with the Offeror, notwithstanding that they are entities within the OCBC group.

## 2. DEALINGS IN UNITS DURING THE REFERENCE PERIOD

Based on the latest information available to the Offeror as at the Latest Practicable Date and responses received pursuant to enquiries that the Offeror has made, the details of the dealings in the Units by the Offeror and the parties acting in concert with the Offeror during the Reference Period are set out below:

Name	Date	Dealing	Aggregate No. of Units	Transaction Price per Unit (S\$) <sup>(2)</sup>
Chong Nui Sian	1 October 2024	Sell	203,500 Units	1.34
Chong Nui Sian	2 October 2024	Sell	46,500 Units	1.34
Offeror	18 November 2024	Buy <sup>(1)</sup>	500,000 Units	1.15
Offeror	19 November 2024	Buy <sup>(1)</sup>	500,000 Units	1.15
GT and CT (held jointly)	19 November 2024	Buy <sup>(1)</sup>	124,000 Units	1.14
Offeror	20 November 2024	Buy <sup>(1)</sup>	500,000 Units	1.14
GT and CT (held jointly)	20 November 2024	Buy <sup>(1)</sup>	276,000 Units	1.14
GT and CT (held jointly)	21 November 2024	Buy <sup>(1)</sup>	8,400 Units	1.13
Offeror	21 November 2024	Buy <sup>(1)</sup>	300,000 Units	1.14
Offeror	22 November 2024	Buy <sup>(1)</sup>	300,000 Units	1.14
GT and CT (held jointly)	22 November 2024	Buy <sup>(1)</sup>	51,500 Units	1.13
Offeror	25 November 2024	Buy <sup>(1)</sup>	300,000 Units	1.14
GT and CT (held jointly)	25 November 2024	Buy <sup>(1)</sup>	200,000 Units	1.14
Offeror	26 November 2024	Buy <sup>(1)</sup>	400,000 Units	1.14
GT and CT (held jointly)	27 November 2024	Buy <sup>(1)</sup>	154,700 Units	1.14
Offeror	28 November 2024	Buy <sup>(1)</sup>	250,000 Units	1.15
GT and CT (held jointly)	29 November 2024	Buy <sup>(1)</sup>	400,000 Units	1.15
Offeror	29 November 2024	Buy <sup>(1)</sup>	1,500,000 Units	1.15
Offeror	2 December 2024	Buy <sup>(1)</sup>	250,000 Units	1.15

**Note:**

(1) Excludes the dealings undertaken under the Pre-Offer Acquisitions.

(2) Rounded to the nearest two (2) decimal places.

## APPENDIX 6

### ADDITIONAL GENERAL INFORMATION

#### 1. DISCLOSURE OF INTERESTS

- 1.1 **No Indemnity Arrangements.** To the best knowledge of the Offeror Directors as at the Latest Practicable Date, neither the Offeror nor any of the parties acting in concert with it has entered into any arrangement with any person of the kind referred to in Note 7 on Rule 12 of the Code, including indemnity or option arrangements, and any agreement or understanding, formal or informal, of whatever nature, relating to the Relevant Securities which may be an inducement to deal or refrain from dealing in the Relevant Securities.
- 1.2 **No Agreement having any Connection with or Dependence upon the Offer.** As at the Latest Practicable Date, there is no agreement, arrangement or understanding between (a) the Offeror or any of the parties acting in concert with it and (b) any of the present or recent directors of the REIT Manager or the present or recent Unitholders having any connection with or dependence upon the Offer.
- 1.3 **Transfer of Offer Units.** As at the Latest Practicable Date, save that the Offeror has entered into financing arrangements with UOB and DBS (in their capacity as lenders in the provision of financing to the Offeror) for the purposes of the Offer pursuant to which, *inter alia*, the Units to be acquired by the Offeror will be charged in favour of UOB as security trustee of UOB and DBS, or as otherwise disclosed in this Offer Document, there is no agreement, arrangement or understanding whereby any of the Offer Units acquired pursuant to the Offer will or may be transferred to any other person. However, the Offeror reserves the right to transfer any of the Offer Units to any of its related corporations or for the purpose of granting security in favour of financial institutions which have extended credit facilities to it.
- 1.4 **No Payment or Benefit to Directors of the REIT Manager.** As at the Latest Practicable Date, no payment or other benefit will be made or given to any director of the REIT Manager or of any corporation which is by virtue of Section 6 of the Companies Act deemed to be related to Suntec REIT, as compensation for loss of office or otherwise in connection with the Offer.
- 1.5 **No Agreement Conditional upon Outcome of the Offer.** As at the Latest Practicable Date, there is no agreement, arrangement or understanding between (a) the Offeror and (b) any of the directors of the REIT Manager or any other person in connection with or conditional upon the outcome of the Offer or otherwise connected with the Offer.
- 1.6 **Transfer Restrictions.** To the knowledge of the Offeror based on publicly available information as at the Latest Practicable Date, there is no restriction in the trust deed of Suntec REIT on the right to transfer any Offer Units, which has the effect of requiring the holders of such Offer Units before transferring them, to offer them for purchase by Unitholders or any other person.
- 1.7 **Directors' Service Contracts.** As at the Latest Practicable Date, there is no agreement, arrangement or understanding between the Offeror or any of the parties acting in concert with the Offeror and any Offeror Director, whereby the emoluments received by the Offeror Directors will be affected as consequence of the Offer or any other associated relevant transaction.

1.8 **No Material Change in Information.** Save as disclosed in this Offer Document, as far as the Offeror is aware, there has been no material change in any information previously published by or on behalf of the Offeror during the period commencing from the Offer Announcement Date and ending on the Latest Practicable Date.

## 2. GENERAL

2.1 **Costs and Expenses.** All costs and expenses of or incidental to the Offer including the preparation and circulation of this Offer Document and the Acceptance Forms (other than professional fees and other costs relating to the Offer or any revision thereof incurred or to be incurred by Suntec REIT) and stamp duty and transfer fees resulting from acceptances of the Offer will be paid by the Offeror.

2.2 **Joint Financial Advisers' Consent.** The Joint Financial Advisers, as the joint financial advisers to the Offeror in connection with the Offer, have given and have not withdrawn their written consent to the issue of this Offer Document with the inclusion herein of their names and all references thereto in the form and context in which it appears in this Offer Document.

2.3 **OCBC's Consent.** OCBC, as the financial adviser to the Offeror Shareholders in connection with the Offer, has given and has not withdrawn its written consent to the issue of this Offer Document with the inclusion herein of its name and all references thereto in the form and context in which it appears in this Offer Document.

2.4 **Registrar's Consent.** Boardroom Corporate & Advisory Services Pte. Ltd., as the unit registrar of Suntec REIT, has given and has not withdrawn its written consent to the issue of this Offer Document with the inclusion herein of its name and all references thereto in the form and context in which it appears in this Offer Document.

## 3. MARKET QUOTATIONS

3.1 **Closing Prices.** The following table sets out the closing prices of the Units on the SGX-ST (as reported by Bloomberg L.P.) on (a) 17 December 2024, being the Latest Practicable Date, (b) 4 December 2024, being the Last Full Trading Day, and (c) the last Market Day of each month from June 2024 to November 2024:

	<b>Closing Price (S\$)</b>
17 December 2024, being Latest Practicable Date	1.190
4 December 2024, being the Last Full Trading Day	1.160
29 November 2024	1.140
30 October 2024	1.190
30 September 2024	1.330
30 August 2024	1.230
31 July 2024	1.180
28 June 2024	1.050

3.2 **Highest and Lowest Prices.** The highest and lowest closing prices of the Units on the SGX-ST (as reported by Bloomberg L.P.) during the period commencing six (6) calendar months prior to the Offer Announcement Date and ending on the Latest Practicable Date, and their respective dates transacted are as follows:

	<b>Price (S\$)</b>	<b>Date(s) transacted</b>
Highest closing price	1.370	19 September 2024
Lowest closing price	1.050	12 June 2024 28 June 2024

#### 4. DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection at the office of the Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Ave, #14-07 Keppel Bay Tower, Singapore 098632 during normal business hours, while the Offer remains open for acceptance:

- (a) the Offer Announcement;
- (b) the constitution of the Offeror; and
- (c) the letters of consent of the Joint Financial Advisers, OCBC and the Registrar referred to in Paragraphs 2.2 (Joint Financial Advisers' Consent), 2.3 (OCBC's Consent) and 2.4 (Registrar's Consent) respectively of this Appendix 6.