FIRST REAL ESTATE INVESTMENT TRUST

(Constituted in the Republic of Singapore pursuant to
a trust deed dated 19 October 2006 (as amended))

**APPOINTMENT OF INDEPENDENT DIRECTOR
AND AUDIT COMMITTEE MEMBER**

The Board of Directors of Bowsprit Capital Corporation Limited, in its capacity as manager of First Real Estate Investment Trust ("**First REIT**", and as manager of First REIT, the "**Manager**"), wishes to announce the appointment of Mr Tan Chuan Lye as an Independent Director of the Manager and a member of the Audit Committee ("**AC**") with effect from 5 April 2017.

Following Mr Tan's appointment, the Board and AC will comprise the following members:

Board of Directors

Mr Albert Saychuan Cheok (Chairman)	-	Independent Director
Dr Ronnie Tan Keh Poo	-	Executive Director and Chief Executive Officer
Mr Goh Tiam Lock	-	Independent Director
Mr Wong Gang	-	Independent Director
Mr Tan Chuan Lye	-	Independent Director
Mr Ketut Budi Wijaya	-	Non-executive Director

Audit Committee

Mr Albert Saychuan Cheok (Chairman)	-	Independent Director
Mr Goh Tiam Lock	-	Independent Director
Mr Wong Gang	-	Independent Director
Mr Tan Chuan Lye	-	Independent Director

The detailed template announcement pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") containing the particulars of Mr Tan is released separately to the SGX-ST.

By Order of the Board

Dr Ronnie Tan Keh Poo
Chief Executive Officer
Bowsprit Capital Corporation Limited
(As Manager of First REIT)
(Company registration no. 200607070D)

5 April 2017