



Trust Management (Suntec) Limited

Suntec Real Estate Investment Trust
("Suntec REIT")

Manager of



**COMPLETION OF ACQUISITION OF 100% INTEREST IN A FREEHOLD GRADE A
OFFICE BUILDING AT 21 HARRIS STREET, PYRMONT, SYDNEY, AUSTRALIA**

ARA Trust Management (Suntec) Limited, in its capacity as manager of Suntec Real Estate Investment Trust ("**Suntec REIT**", and the manager of Suntec REIT, the "**Manager**"), refers to the announcement dated 1 July 2019 titled "Acquisition of 100% Interest in a Freehold Grade A Office Building at 21 Harris Street, Pyrmont, Sydney, Australia" (the "**Announcement**") in relation to the proposed acquisition of 100% interest in the property located at 21 Harris Street, Pyrmont, Sydney, Australia (the "**Property**" and the proposed acquisition of the Property, the "**Acquisition**"), which would take place once the Property achieves practical completion.

The Property had earlier achieved practical completion on 2 April 2020 (the "**Practical Completion**"), pursuant to a development agreement (as subsequently varied by a deed of variation) entered into by Perpetual Corporate Trust Limited as trustee of Suntec REIT 21 Trust ("**Suntec REIT 21 Trust**") and The Trust Company Australia Limited, as trustee of Suntec REIT (Australia) Trust ("**SRAT**") (both of whom are indirectly wholly-owned by Suntec REIT), with 21 Harris Street Developments Pty Ltd as trustee of Harris Street Development Trust (the "**Developer**") to develop the Property (the "**Development Agreement**"). Pursuant to the Development Agreement, Suntec REIT 21 Trust has paid the fee for development services of approximately A\$176.0 million (subject to adjustments based on finalised surveyed net lettable area) (the "**Development Fee**").

Following Practical Completion, Suntec REIT 21 Trust has today exercised the call option pursuant to a put and call option deed (the "**Put and Call Option Deed**") entered into by Suntec REIT 21 Trust, with 21 Harris Street Pty Ltd, as trustee for 21 Harris Street Unit Trust (the "**Vendor**"), to enter into a contract for the sale and purchase of land in relation to the Property and paid the purchase price of A\$119.0 million (subject to usual completion adjustments) to the Vendor. Including the Development Fee, the total amount paid by Suntec REIT 21 Trust is approximately A\$295.0 million.

The Manager is pleased to announce that Suntec REIT has today completed the Acquisition.

BY ORDER OF THE BOARD

ARA Trust Management (Suntec) Limited
(as Manager of Suntec Real Estate Investment Trust)
(Company registration no. 200410976R)

Chong Kee Hiong
Chief Executive Officer and Executive Director

6 April 2020

ABOUT SUNTEC REIT

Listed on 9 December 2004, Suntec REIT holds properties in Suntec City, Singapore's largest integrated commercial development (including one of Singapore's largest shopping mall), a 60.8% interest in Suntec Singapore Convention & Exhibition Centre, a one-third interest in One Raffles Quay, a one-third interest in Marina Bay Financial Centre Towers 1 and 2 and the Marina Bay Link Mall and a 30.0% interest in 9 Penang Road. Suntec REIT holds a 100% interest in a commercial building located at 177 Pacific Highway, Sydney, a 100% interest in a commercial building located at 21 Harris Street, Pyrmont, Sydney, a 50.0% interest in Southgate Complex, Melbourne, a 50.0% interest in a commercial building located at Olderfleet 477 Collins Street, Melbourne and a 100% interest in a commercial building located at 55 Currie Street, Adelaide, Australia. Its aim is to invest in income-producing real estate which is primarily used for office and/or retail purposes. Suntec REIT is managed by an external manager, ARA Trust Management (Suntec) Limited. For more details, please visit www.suntecreit.com.

ABOUT ARA TRUST MANAGEMENT (SUNTEC) LIMITED

Suntec REIT is managed by ARA Trust Management (Suntec) Limited, a wholly-owned subsidiary of ARA Asset Management Limited ("**ARA**" or the "**Group**").

ARA is a leading APAC real assets fund manager with a global reach. With S\$88 billion¹ in gross assets under management as at 31 December 2019, ARA manages listed and unlisted real estate investment trusts (REITs) and private real estate and infrastructure funds in 28 countries. As part of its investor-operator philosophy, ARA also operates a real estate management services division with local teams to manage its assets worldwide.

ARA's multi-platform, multi-product global fund management strategy, combined with its dedicated teams with in-depth local knowledge and expertise, enables the Group to offer enduring value to investors. Built on a foundation of strong corporate governance and business integrity, ARA counts some of the world's largest pension funds, sovereign wealth funds, financial institutions, endowments and family offices as its investors.

For more information, please visit <http://www.ara-group.com>.

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to subscribe for or acquire, units in Suntec REIT (the "**Units**") in any jurisdiction in which such an offer or solicitation is unlawful.

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of Suntec REIT is not necessarily indicative of the future performance of Suntec REIT.

¹ ARA Asset Management Limited and the Group of companies and its Associates as at 31 December 2019.