

OUE Limited

Company Registration No. 196400050E Incorporated in Singapore

1.50 PER CENT. CONVERTIBLE BONDS DUE 2023 CONVERTIBLE INTO ORDINARY SHARES OF OUE LIMITED - RECEIPT OF PUT REDEMPTION NOTICES

The Board of Directors of OUE Limited (the "Company") refers to the 1.50 per cent. convertible bonds due 2023 (the "Convertible Bonds") which are convertible into ordinary shares of the Company and which were issued by the Company on 13 April 2018 and listed on the Singapore Exchange Securities Trading Limited on 16 April 2018.

The Company wishes to announce that it has received Put Redemption Notices (as defined in the trust deed relating to the Convertible Bonds dated 13 April 2018) in respect of S\$140,000,000 in aggregate principal amount of Convertible Bonds (the "Redemption Bonds").

The Redemption Bonds will be redeemed and cancelled on 13 April 2021. Upon cancellation of the Redemption Bonds, the aggregate principal amount of the outstanding Convertible Bonds will be reduced to \$\$2,250,000.

By Order of the Board OUE LIMITED

Kelvin Chua Company Secretary 24 March 2021