

*This announcement is for information only and is not an offer for sale of the securities in the United States. Neither this announcement nor any copy hereof may be taken into or distributed in the United States. The New Units (as defined below) have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and its management, as well as financial statements. There will be no public offering of the New Units in the United States.*



Trust Management (Suntec) Limited

**Suntec Real Estate Investment Trust
 (“Suntec REIT”)**

Manager of



RECEIPT OF APPROVAL IN-PRINCIPLE FOR OFFERING OF NEW UNITS IN SUNTEC REIT

Further to its announcements dated 18 March 2014 and 19 March 2014, the Board of Directors of ARA Trust Management (Suntec) Limited, in its capacity as manager of Suntec REIT (the “**Manager**”), wishes to announce that approval in-principle has been obtained today from Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing of, and dealing in and quotation on the Main Board of the SGX-ST of, the 218,069,000 new units (“**New Units**”) in Suntec REIT which are proposed to be issued pursuant to the placement of New Units at an issue price of S\$1.605 per New Unit (the “**Private Placement**”).

The SGX-ST’s in-principle approval is subject to the following:

- (i) compliance with the SGX-ST’s listing requirements;
- (ii) submission of a written undertaking from the Manager that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the Private Placement and where proceeds are to be used for working capital purposes, it will disclose a breakdown with specific details on the use of proceeds for working capital in Suntec REIT’s announcements on use of proceeds and in the annual report;
- (iii) submission of a written undertaking from the Manager and placement agents that they will comply with Listing Rule 803;
- (iv) submission of a written confirmation from the Manager that it will not issue the New Units to persons prohibited under Rule 812(1) of the Listing Manual; and

- (v) submission of a written confirmation from the placement agents that New Units will not be placed out to persons prohibited under Rule 812(1) of the Listing Manual.

The SGX-ST's approval in-principle is subject to, *inter alia*, compliance with the SGX-ST's listing requirements. The SGX-ST's approval in-principle is not to be taken as an indication of the merits of the Private Placement, the New Units, Suntec REIT and/or its subsidiaries.

By Order of the Board
ARA Trust Management (Suntec) Limited
(Company registration no. 200410976R)
(as manager of Suntec Real Estate Investment Trust)

Yeo See Kiat
Director and Chief Executive Officer
24 March 2014

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), Park Mall, 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 60.8% interest in Suntec Singapore Convention & Exhibition Centre. Suntec REIT holds a 100% interest in a commercial building located at 177 Pacific Highway, North Sydney Australia which is currently under development. Its aim is to invest in income-producing real estate which is primarily used for retail and/or office 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, wholly-owned subsidiary of ARA Asset Management Limited ("ARA"). ARA is a real estate fund management company which is listed on the Main Board of the Singapore Exchange Securities Trading Limited. More information on ARA Asset Management Limited can be found at www.ara-asia.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 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.
