

Forterra Trust

(a business trust registered in the Republic of Singapore)
(managed by Forterra Real Estate Pte. Ltd.)

CLARIFICATION ANNOUNCEMENT

The Board of Directors (the "**Directors**") of Forterra Real Estate Pte. Ltd. (the "**Trustee-Manager**"), acting in its capacity as the trustee-manager of Forterra Trust ("**Forterra**"), refers to the announcement dated 30 April 2014 and titled "Resolutions passed at the Annual General Meeting" (the "**Announcement**"), in relation to the Annual General Meeting of Forterra held on 30 April 2014 (the "**AGM**") and the results of the resolutions which were tabled for unitholders' approval at the AGM (the "**Results of AGM**") and wishes to make the following clarifications.

For the AGM, and consistent with the Trustee-Manager's practice since Forterra's first annual general meeting in 2011, the Trustee-Manager appointed the same third party service provider to manage and administer the entire process governing the receipt and verification of proxy forms submitted by unitholders (the "**Proxy Agent**").

Following the AGM and the Announcement, the Trustee-Manager has now been informed by the Proxy Agent that an internal investigation by the Proxy Agent has identified a mistake on the Proxy Agent's part in managing and administering the process for the proxy forms for the AGM. The result is that:

1. a number of proxy forms (the "**Relevant Proxy Forms**"), which the Proxy Agent had originally verified and confirmed to have been received after 10 a.m., 28 April 2014 (the "**Cut-off time**") for the acceptance of proxy forms stated in the notice of the AGM dated 8 April 2014 (the "**Notice of AGM**"), were in fact received by the Proxy Agent before the Cut-off time. The Proxy Agent has confirmed that the Relevant Proxy Forms were validly submitted and should have been included in the calculation by the Proxy Agent in determining the Results of AGM.
2. At the AGM, in reliance on the Proxy Agent's verification and confirmations, the scrutineers did not take into consideration the Relevant Proxy Forms and the voting instructions stated therein.

On the basis that the Relevant Proxy Forms had been validly submitted, and following a recalculation by the Proxy Agent taking into consideration the Relevant Proxy Forms and the voting instructions stated therein, the Proxy Agent has advised that the final number of votes cast 'for' and 'against' each resolution which was put to vote at the AGM, should have been as follows:

Notice of AGM	No. of votes cast FOR	%	No. of votes cast AGAINST	%
Ordinary Resolution 1	187,546,286	100.00	-	-
Ordinary Resolution 2	187,546,286	100.00	-	-
Ordinary Resolution 3	88,450,322	46.23	102,860,184	53.77

In view of the above, Ordinary Resolution 3 relating to the proposed grant of a general mandate for the issuance of new units (the "**General Mandate**") as described in the Notice of AGM, would not have been passed by the requisite majority. The other resolutions set out in the Notice of AGM remain unaffected. A copy of the Notice of AGM is attached for reference only.

Accordingly, the Trustee-Manager will not be exercising the General Mandate. For the avoidance of doubt, the General Mandate has not been utilised since the AGM.

By ORDER OF THE BOARD

Forterra Real Estate Pte.Ltd.
(as trustee-manager of Forterra Trust)
(Company registration no: 201003233M)

Eric Chung Chun Kwong
Non-Executive Director and Chairman of the Board

14 September 2014

IMPORTANT NOTICE

The value of Units in Forterra Trust and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by the Trustee-Manager, or any of its affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors will have no right to request that the Trustee-Manager redeem or purchase the Units while the Units are listed on the SGX-ST. It is intended that holders of the Units 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 Forterra Trust is not necessarily indicative of the future performance of Forterra Trust.