



COMMERCIAL  
REIT

## OUE COMMERCIAL REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 10 October 2013 under the laws of the Republic of Singapore)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an **EXTRAORDINARY GENERAL MEETING ("EGM")** of OUE Commercial Real Estate Investment Trust ("**C-REIT**") will be held on 14 August 2019 at 10.00 a.m. at Mandarin Orchard Singapore, Mandarin Ballroom I, II and III, 6th Floor, Main Tower, 333 Orchard Road, Singapore 238867, for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

#### 1. THE PROPOSED MERGER (ORDINARY RESOLUTION)

That subject to and contingent upon the passing of Resolution 2:

- (i) approval be and is hereby given for the proposed merger of C-REIT and OUE Hospitality Trust ("**H-Trust**") (the "**Proposed Merger**"), effected through the proposed acquisition by DBS Trustee Limited, in its capacity as trustee of C-REIT (the "**C-REIT Trustee**") of all the issued and paid-up stapled securities in H-Trust (the "**Stapled Securities**") held by the stapled securityholders of H-Trust (the "**Stapled Securityholders**"), by way of a trust scheme of arrangement (the "**Trust Scheme**") in compliance with the Singapore Code on Take-overs and Mergers, on the terms and conditions set out in the Implementation Agreement (the "**Implementation Agreement**") dated 8 April 2019 made between OUE Commercial REIT Management Pte. Ltd., in its capacity as manager of C-REIT (the "**C-REIT Manager**"), the C-REIT Trustee, OUE Hospitality REIT Management Pte. Ltd., as manager of H-REIT, OUE Hospitality Trust Management Pte. Ltd., as trustee-manager of H-BT, and RBC Investor Services Trust Singapore Limited, as trustee of H-REIT, and the entry into of the Implementation Agreement be and is hereby approved and ratified;
- (ii) approval be and is hereby given for the payment of all fees and expenses relating to the Proposed Merger; and
- (iii) the C-REIT Manager, any director of the C-REIT Manager, and the C-REIT Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the C-REIT Manager, such director of the C-REIT Manager or, as the case may be, the C-REIT Trustee may consider expedient or necessary or in the interests of the C-REIT to give effect to the Proposed Merger.

#### 2. THE PROPOSED ISSUANCE OF THE CONSIDERATION UNITS (ORDINARY RESOLUTION)

That subject to and contingent upon the passing of Resolution 1:

- (i) approval be and is hereby given for the C-REIT Manager to issue, in the manner described in the Circular, new units in C-REIT ("**C-REIT Units**") to the Stapled Securityholders as part of the consideration for the acquisition of the Stapled Securities pursuant to the Trust Scheme (the "**Consideration Units**"); and
- (ii) the C-REIT Manager, any director of the C-REIT Manager, and the C-REIT Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the C-REIT Manager, such director of the C-REIT Manager or, as the case may be, the C-REIT Trustee may consider expedient or necessary or in the interests of C-REIT to give effect to the allotment and issuance of the Consideration Units.

**UNITHOLDERS OF C-REIT SHOULD NOTE THAT RESOLUTION 1 AND RESOLUTION 2 ARE INTER-CONDITIONAL. THIS MEANS THAT IF ANY OF RESOLUTION 1 OR RESOLUTION 2 IS NOT APPROVED, NONE OF RESOLUTION 1 OR RESOLUTION 2 WILL BE CARRIED. RESOLUTION 1 AND RESOLUTION 2 ARE ALSO CONDITIONAL UPON THE TRUST SCHEME BECOMING EFFECTIVE IN ACCORDANCE WITH ITS TERMS.**

BY ORDER OF THE BOARD

OUE Commercial REIT Management Pte. Ltd.

(as manager of OUE Commercial Real Estate Investment Trust)

(Company Registration No. 201327018E)

Jackie Thia

Company Secretary

10 July 2019

#### Important Notice:

- (1) A unitholder of C-REIT ("**C-REIT Unitholder**") who is not a relevant intermediary (as defined herein) entitled to attend and vote at the EGM is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a C-REIT Unitholder.
- (2) Where a C-REIT Unitholder appoints more than one proxy, he/she must specify the proportion of his/her holding (expressed as a percentage of the whole) to be represented by each proxy. Where a C-REIT Unitholder appoints more than one proxy and does not specify the proportion of his/her unitholding to be represented by each proxy, then the C-REIT Units held by the C-REIT Unitholder are deemed to be equally divided between the proxies.
- (3) A C-REIT Unitholder who is a relevant intermediary entitled to attend and vote at the EGM is entitled to appoint more than two proxies to attend and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different C-REIT Unit or C-REIT Units held by such C-REIT Unitholder. Where the C-REIT Unitholder's instrument appointing a proxy or proxies (the "**Proxy Form**") appoints more than two proxies, the number of C-REIT Units in relation to each proxy must be specified in the Proxy Form.

A "**relevant intermediary**" is:

- (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds C-REIT Units in that capacity;
  - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore and who holds C-REIT Units in that capacity; or
  - (c) the Central Provident Fund Board (the "**CPF Board**") established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of C-REIT Units purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those C-REIT Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
- (4) The Proxy Form must be lodged at the Unit Registrar's office at Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than 48 hours before the time appointed for the EGM.
  - (5) This notice is not an offer of securities for sale into the United States. The Consideration Units have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or the securities laws of any state of the United States or other jurisdiction, and the Consideration Units may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws. Any public offering of securities of C-REIT in the United States would be made by means of a prospectus that would contain detailed information about C-REIT and the C-REIT Manager, as well as financial statements. The C-REIT Manager does not intend to register any portion of the offering in the United States or to conduct a public offering of securities in the United States.

#### Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a C-REIT Unitholder (i) consents to the collection, use and disclosure of the C-REIT Unitholder's personal data by the C-REIT Manager and the C-REIT Trustee (or their agents) for the purpose of the processing and administration by the C-REIT Manager and the C-REIT Trustee (or their agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the C-REIT Manager and the C-REIT Trustee (or their agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the C-REIT Unitholder discloses the personal data of the C-REIT Unitholder's proxy(ies) and/or representative(s) to the C-REIT Manager and the C-REIT Trustee (or their agents), the C-REIT Unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the C-REIT Manager and the C-REIT Trustee (or their agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the C-REIT Unitholder will indemnify the C-REIT Manager and the C-REIT Trustee in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the C-REIT Unitholder's breach of warranty.