

GENERAL ANNOUNCEMENT::ANNOUNCEMENT PURSUANT TO RULE 703 ENTRY OF MARION SUB TRUST INTO LOAN FACILITIES

Issuer & Securities

Issuer/ Manager

SPH REIT MANAGEMENT PTE. LTD.

Securities

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Announcement Details

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Announcement Pursuant to Rule 703 Entry of Marion Sub Trust Into Loan Facilities

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Submitted By (Co./ Ind. Name)

Lim Wai Pun

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Announcement Attached

Attachments

[SPH%20REIT Announcement%20Pursuant%20to%20Rule%20703%20Entry%20of%20Marion%20Sub%20Trust%20Into%20Loan%20Facilities.pdf](#)

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SPH REIT MANAGEMENT PTE. LTD.

(Registration No: 201305497E)
(Incorporated in the Republic of Singapore)

**ANNOUNCEMENT PURSUANT TO RULE 703
ENTRY OF MARION SUB TRUST INTO LOAN FACILITIES**

Unless otherwise stated in this announcement, all conversions are based on an illustrative exchange rate of A\$1.00:S\$0.95.

Further to the announcement dated 7 November 2019 in relation to the acquisition of a 50.0% interest in Westfield Marion Shopping Centre, South Australia, Australia (the “**Property**” and the acquisition of the Property, the “**Acquisition**”), SPH REIT Management Pte. Ltd., in its capacity as the manager of SPH REIT (the “**Manager**”), is pleased to announce that SPH REIT, through its wholly-owned sub-trust, the Marion Sub Trust, has entered into an A\$205.0 million (approximately S\$194.8 million) loan facility with Westpac Banking Corporation (the “**Westpac Facilities**”).

The Westpac Facilities comprises three tranches, with the following maturity periods:

S/N	Tranche	Amount	Tenor	Purpose
1.	A	A\$80.0 million (approximately S\$76.0 million) single draw term facility	Three (3) years from first drawdown	To finance the Acquisition
2.	B	A\$120.0 million (approximately S\$114.0 million) single draw term facility	Five (5) years from first drawdown	To finance the Acquisition
3.	C	A\$5.0 million (approximately S\$4.8 million) revolving term facility	Five (5) years from first drawdown under the Westpac Facilities	For working capital use in relation to the Property

In connection with the Westpac Facilities, MAAM TT (Marion) Pty Ltd (as the trustee of the Marion Sub Trust) has established an account with Westpac Banking Corporation to receive the Marion Sub Trust’s pro rata share of all rent and other income in respect of the Property.

The Westpac Facilities are secured by way of (1) a first-ranking mortgage over the Property and (2) a first-ranking, all-asset general security deed over current and future assets of MAAM TT (Marion) Pty Ltd in its own capacity and as trustee for Marion Sub Trust and such specified entities constituted to receive income derived from the Property.

Following the drawdown of the Westpac Facilities in full and prior to the completion of the Acquisition, the gearing of SPH REIT is expected to increase from 27.5% to 29.5%.

The entry of MAAM TT (Marion) Pty Ltd (in its own capacity and in its capacity as the trustee of the Marion Sub Trust) into the Westpac Facilities and the drawdowns contemplated under the Westpac Facilities are not expected to have any material impact on the earnings per unit or the net tangible assets of SPH REIT for the financial year ending 31 August 2020.

None of the Directors of the Manager has any interest, direct or indirect, in this transaction.

Issued by SPH REIT Management Pte. Ltd.

As manager of SPH REIT

5 December 2019

IMPORTANT NOTICE

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the Manager on future events.

The value of Units and the income derived from them, if any, may fall or 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 should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that unitholders may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of SPH REIT is not necessarily indicative of the future performance of SPH REIT.