AIMS APAC REIT MANAGEMENT LIMITED

As Manager of AIMS APAC REIT
1 George Street, #23-03 One George Street
Singapore 049145

SGX ANNOUNCEMENT

PROPOSED ISSUE OF S$125 MILLION 5.65 PER CENT. PERPETUAL SECURITIES

AIMS APAC REIT Management Limited, in its capacity as manager of AIMS APAC REIT ("**AA REIT**") (the "**Manager**"), wishes to announce that HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of AA REIT (in such capacity, the "**Issuer**"), has priced on 6 August 2020 the S$125 million 5.65 per cent. perpetual securities (the "**Series 002 Perpetual Securities**"). The Series 002 Perpetual Securities will be issued under the S$750,000,000 Multicurrency Debt Issuance Programme established by the Issuer on 30 November 2018 (the "**Programme**"). United Overseas Bank Limited has been appointed as the sole dealer of the issue of the Series 002 Perpetual Securities (the "**Dealer**").

Unless otherwise defined herein, terms used in this announcement and which are defined in the terms and conditions of the Series 002 Perpetual Securities (the "**Conditions**") shall bear the same meanings ascribed to them in the Conditions.

The principal terms of the Series 002 Perpetual Securities will be as follows:

(a)	**Issue Size**	:	S$125,000,000
(b)	**Issue Price**	:	100 per cent. of the principal amount of the Series 002 Perpetual Securities
(c)	**Status and Subordination**	:	The Series 002 Perpetual Securities will constitute direct, unconditional, subordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with any Parity Obligations of the Issuer.
(d)	**Maturity Date**	:	The Series 002 Perpetual Securities are perpetual and have no fixed final redemption date.
(e)	**Distribution Rate**	:	The Distribution Rate applicable to the Series 002 Perpetual Securities shall be:

(i) in respect of the period from (and including) 14 August 2020 (the "**Distribution Commencement Date**") to (but excluding) 14 August 2025 (the "**First Reset Date**"), 5.65 per cent. per annum;

(ii) in respect of the period from (and including) the First Reset Date and each Reset Date falling

thereafter to (but excluding) the immediately following Reset Date, the applicable Reset Distribution Rate.

In this Announcement:

"**Reset Distribution Rate**" means the Swap Offer Rate with respect to the relevant Reset Date plus the initial spread of 5.207 per cent.

(f) **Redemption at the Option of the Issuer** : The Issuer may, by giving not less than 30 nor more than 60 days' notice to the Series 002 Perpetual Securityholders (which notice shall be irrevocable), redeem all (but not some only) of the Series 002 Perpetual Securities on the First Reset Date or on any Distribution Payment Date thereafter at the Redemption Amount, together with distribution accrued to (but excluding) the date fixed for redemption.

(g) **Other Redemption** : The Series 002 Perpetual Securities may also be redeemed upon the occurrence of certain other redemption events (including for taxation reasons, for accounting reasons, for tax deductibility, in the case of a minimal outstanding amount and upon a regulatory event) specified in the pricing supplement for the Series 002 Perpetual Securities.

(h) **Optional Payment** : The Issuer may, at its sole discretion, elect not to pay a distribution (or to pay only part of a distribution) which is scheduled to be paid on a Distribution Payment Date by giving notice to the Trustee, the Principal Paying Agent, the Registrar and the Series 002 Perpetual Securityholders (in accordance with Condition 14 of the Series 002 Perpetual Securities) not more than 15 nor less than five business days prior to a scheduled Distribution Payment Date.

(i) **Non-Cumulative Deferral** : Any distribution deferred pursuant to Condition 4(IV) of the Series 002 Perpetual Securities is non-cumulative and will not accrue interest. The Issuer is not under any obligation to pay that or any other distributions that have not been paid in whole or in part. The Issuer may, at its sole discretion, and at any time, elect to pay an amount up to the amount of distribution which is unpaid ("**Optional Distribution**") (in whole or in part) by complying with the notice requirements in Condition 4(IV)(e) of the Series 002 Perpetual Securities. There is no limit on the number of times or the extent of the amount with respect to which the Issuer can elect not to pay distributions pursuant to Condition 4(IV) of the Series 002 Perpetual Securities.

Any partial payment of outstanding Optional Distribution by the Issuer shall be shared by the holders of all outstanding Series 002 Perpetual Securities.

(j) **Restrictions in the case of Non-Payment** : If on any Distribution Payment Date, payments of all distribution scheduled to be made on such date are not made in full by reason of Condition 4(IV) of the Series 002 Perpetual Securities, the Issuer shall not and shall procure that none of the subsidiaries of AA REIT shall:

(i) declare or pay any dividends, distributions or make any other payment on, and will procure that no dividend, distribution or other payment is made on, any of the Issuer's Junior Obligations or (except on a *pro rata* basis) any of the Issuer's Specified Parity Obligations; or

(ii) redeem, reduce, cancel, buy-back or acquire for any consideration, and will procure that no redemption, reduction, cancellation, buy-back or acquisition for any consideration is made in respect of, any of the Issuer's Junior Obligations or (except on a *pro rata* basis) any of the Issuer's Specified Parity Obligations,

in each case, other than (1) in connection with any employee benefit plan or similar arrangements with or for the benefit of the employees, directors or consultants of the Group or (2) as a result of the exchange or conversion of Specified Parity Obligations of the Issuer for the Junior Obligations of the Issuer, unless and until (A) a redemption of all the outstanding Series 002 Perpetual Securities has occurred, the next scheduled distribution has been paid in full or an Optional Distribution equal to the amount of a distribution payable with respect to the most recent Distribution Payment Date that was unpaid in full or in part, has been paid in full or (B) the Issuer is permitted to do so (or to procure or permit the subsidiaries of AA REIT to do so) by an Extraordinary Resolution of the Series 002 Perpetual Securityholders.

(k) **Redemption Price** : At par.

The Series 002 Perpetual Securities are expected to be issued on 14 August 2020.

The net proceeds arising from the issue of the Series 002 Perpetual Securities (after deducting issue expenses) will be used for the general corporate purposes of AA REIT and its subsidiaries (the "**Group**"), including to finance the general working capital, capital expenditure and investments of the Group and the partial or full refinancing of existing borrowings of the Group (which may include borrowings from banks which include the Dealer and its affiliates who will receive a portion of the proceeds from the issue of the Series 002 Perpetual Securities).

The Dealer and its affiliates have and will continue to have additional relationships with the Issuer, AA REIT, the Manager and/or their respective affiliates as described in the Information Memorandum dated 30 November 2018.

Application will be made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for

permission to deal in and the listing and quotation of the Series 002 Perpetual Securities on the SGX-ST. Such permission will be granted when the Series 002 Perpetual Securities have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the Series 002 Perpetual Securities on the SGX-ST is not to be taken as an indication of the merits of the Issuer, AA REIT, their respective subsidiaries, associated companies (if any) and/or joint venture companies (if any), the Programme or the Series 002 Perpetual Securities.

By Order of the Board
AIMS APAC REIT Management Limited
(Company Registration No. 200615904N)
as Manager of AIMS APAC REIT

Koh Wee Lih
Chief Executive Officer
6 August 2020

Important Notice

The value of units of AIMS APAC REIT ("**AA REIT**") ("**Units**") and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, AIMS APAC REIT Management Limited ("**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 of AA REIT may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of AA REIT is not necessarily indicative of the future performance of AA REIT.

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 similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

About AIMS APAC REIT (www.aimsapacreit.com)

Managed by the Manager, AA REIT was established with the principal investment objective of owning and investing in a diversified portfolio of income-producing industrial, logistics and business park real estate, located throughout the Asia Pacific region. The real estate assets are utilised for a variety of purposes, including but not limited to warehousing and distribution activities, business park activities and manufacturing activities. AA REIT's existing portfolio consists of 27 properties, of which 25 properties are located throughout Singapore, a property located in Gold Coast, Queensland, Australia and a 49.0% interest in one business park property, Optus Centre, which is located in Macquarie Park, New South Wales, Australia.

About AIMS Financial Group (www.aims.com.au)

AIMS Financial Group ("**AIMS**") is the sole sponsor of AA REIT. Established in 1991, AIMS is a diversified financial services and investment group, active in the areas of mortgage lending, securitisation, investment banking, funds management, property investment, stock broking and high-tech investment. AIMS is also a strategic investor in the Sydney Stock Exchange.

AIMS has raised funds from capital markets and issued residential mortgage-backed securities, predominantly rated AAA by both Standard & Poor's and Fitch Ratings. AIMS has also attracted a number of international investors into the Australian markets and is the investment manager for various funds.

AIMS' head office is in Sydney and it has businesses across Australia, China, Hong Kong and Singapore. Its highly qualified, professional and experienced cross-cultural teams enable AIMS to bridge the gap between Australia and Asia across various sectors.