

SPH REIT MANAGEMENT PTE. LTD.

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

COMPLETION OF THE ACQUISITION OF AN 85.0% INTEREST IN FIGTREE GROVE SHOPPING CENTRE, NEW SOUTH WALES, AUSTRALIA

Further to the announcement dated 18 December 2018 in relation to the proposed acquisition of an 85.0% interest in Figtree Grove Shopping Centre, New South Wales, Australia (the "Acquisition"), SPH REIT Management Pte. Ltd. in its capacity as the manager of SPH REIT, is pleased to announce that SPH REIT, through its joint venture sub-trust, Figtree Holding Trust, has completed the Acquisition today. Figtree Holding Trust is a wholly-owned sub-trust of SPH REIT Moelis Australia Trust, a trust constituted in Australia jointly held by SPH REIT and entities managed by the asset management division of Moelis Australia Limited in the proportion of 85:15.

The completion of the Acquisition took place after the satisfaction of all the conditions precedent under the unit sale agreement which was entered into on 18 December 2018.

Issued by SPH REIT Management Pte. Ltd.

As manager of SPH REIT

21 December 2018

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. Representatives 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.