



(a real estate investment trust constituted on 1 November 2013 under the laws of the Republic of Singapore)
Managed by IREIT Global Group Pte. Ltd. (Company Registration No. : 201331623K)

ANNOUNCEMENT

RESPONSE TO SGX-ST QUERY ON ANNUAL REPORT

IREIT Global Group Pte. Ltd., as manager of IREIT Global (the “Trust”), (the “Manager”) received a query from Singapore Exchange Securities Trading Limited (the SGX-ST) on 22 April 2015 requiring clarification of some aspects of the Trust's annual report 2014 (“Annual Report”). The Manager wishes to provide the clarification given to the SGX-ST below.

All references to page numbers in this announcement are to the Annual Report. Capitalised terms used herein shall, unless the context otherwise requires, have the meanings ascribed to them in the Annual Report.

SGX-ST's Query

“Under Use of IPO proceeds on page 45 of the Company's annual report, the Company utilized IPO proceeds for working capital. Please provide a breakdown with specific details on the use of IPO proceeds for working capital.”

Manager's Response

The specific details on the use of IPO proceeds for working capital are as follow:

	Amount (€'000)
Amount allocated as working capital	3,958
Amount utilised :	
Hedging costs ⁽¹⁾	(281)
Administrative expenses	(185)
Other trust expenses	(175)
Legal and professional fees	(175)
Insurance expenses	(146)
Cash balance ⁽²⁾	<u>2,996</u>

Notes:

- (1) As disclosed on page 45 of the Prospectus, this amount was incurred in respect of forward foreign currency exchange contracts entered into to hedge the distributable income for the financial period ended 31 December 2014.
- (2) This amount comprises various cash balances maintained by the Trust and its subsidiaries for general corporate and working capital purposes. The Manager will make the appropriate announcements when material amounts are disbursed.

DBS Bank Ltd. is the sole global coordinator for the initial public offering and listing of the units in IREIT Global (the “Offering”). DBS Bank Ltd. and Barclays Bank PLC, Singapore Branch are the joint issue managers, bookrunners and underwriters for the Offering.
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By Order of the Board
IREIT Global Group Pte. Ltd.
As manager of IREIT Global
(Company Registration No. 201331623K)

Itzhak Sella
Director/Chief Executive Officer

23 April 2015

Important Notice

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in IREIT Global ("IREIT") and the units in IREIT, the ("Units").

The value of the Units and the income derived from them may rise or fall. The Units are not obligations of, deposits in, or guaranteed by, IREIT Global Group Pte. Ltd., as manager of IREIT (the "Manager"), or any of its affiliates. Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders of IREIT may only deal in their Units through trading on 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. The past performance of IREIT or the Manager is not necessarily indicative of the future performance of IREIT or the Manager. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

This announcement may contain forward-looking statements that involve assumptions, 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, shifts in expected levels of property rental income, changes in operating expenses, property expenses, 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 Manager's current view of future events.

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