

**NOT FOR DISTRIBUTION IN THE UNITED STATES. Nothing in this announcement constitutes an offer to buy, or a solicitation of an offer to sell, securities in the United States or any other jurisdiction in which such offer or solicitation would be unlawful. Securities may not be offered or sold in the United States absent registration pursuant to the U.S. Securities Act of 1933, as amended (the “Securities Act”), or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that will contain detailed information about OUE C-REIT and its management, as well as financial statements.**



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

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## **UNDERWRITTEN AND RENOUNCEABLE RIGHTS ISSUE LODGEMENT AND DESPATCH OF OFFER INFORMATION STATEMENT**

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### **1. LODGEMENT OF THE OFFER INFORMATION STATEMENT**

Further to the announcements dated 29 June 2015, OUE Commercial REIT Management Pte. Ltd. (in its capacity as manager of OUE Commercial Real Estate Investment Trust (“**OUE C-REIT**”, and as manager of OUE C-REIT, the “**Manager**”), is pleased to announce that it has today lodged with the Monetary Authority of Singapore (the “**MAS**”) the offer information statement (“**Offer Information Statement**”) in relation to the issue of 393,305,817 new units in OUE C-REIT (“**Units**”, and the new Units, the “**Rights Units**”) on a renounceable basis to Eligible Unitholders<sup>1</sup> (the “**Rights Issue**”) on a *pro rata* basis of 9 Rights Units for every 20 existing Units held as at 5.00 p.m. on 7 July 2015 (the “**Rights Issue Books Closure Date**”), at the issue price of S\$0.555 per Rights Unit, fractional entitlements to be disregarded, to raise gross proceeds of approximately S\$218.3 million.

Terms defined in the Offer Information Statement have the same meanings when used herein.

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<sup>1</sup> “**Eligible Unitholders**” are Unitholders with Units standing to the credit of their securities account with CDP (but do not include securities sub-accounts) (“**Securities Account**”) and whose registered addresses with CDP are in Singapore as at the Rights Issue Books Closure Date or who have, at least three Market Days prior to the Rights Issue Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address in the U.S. or any jurisdiction in which the offering of Rights Units and Rights Entitlements may not be lawfully made.

Standard Chartered Securities (Singapore) Pte. Limited, CIMB Bank Berhad, Singapore Branch and Oversea-Chinese Banking Corporation Limited were the joint global coordinators and issue managers for the initial public offering of OUE Commercial Real Estate Investment Trust.

## 2. DESPATCH OF THE OFFER INFORMATION STATEMENT

The Offer Information Statement is available on the website of the MAS at [www.mas.gov.sg](http://www.mas.gov.sg) and is expected to be despatched on 10 July 2015 to Eligible Unitholders together with the ARE<sup>2</sup>. Eligible Unitholders who do not receive the Offer Information Statement and the ARE, may obtain copies from CDP or Boardroom Corporate & Advisory Services Pte. Ltd. (the “**Unit Registrar**”) at their respective addresses as follows up to 5.00 p.m. on 27 July 2015:

### CDP

The Central Depository (Pte) Limited  
11 North Buona Vista Drive  
#06-07 The Metropolis Tower 2  
Singapore 138589

### Unit Registrar

Boardroom Corporate & Advisory Services Pte. Ltd.  
50 Raffles Place  
#32-01 Singapore Land Tower  
Singapore 048623

## 3. ACCEPTANCES OF PROVISIONAL ALLOTMENTS OF RIGHTS UNITS AND EXCESS RIGHTS UNITS

For Eligible Unitholders, acceptances of the Rights Entitlements and (if applicable) applications for Excess Rights Units<sup>3</sup> under the Rights Issue may be made by way of (i) ARE through CDP and/or (ii) Electronic Application<sup>4</sup> through an automated teller machine (“**ATM**”) of a Participating Bank<sup>5</sup>.

More information on the procedures for acceptance, payment, renunciation and application for Rights Units and/or Excess Rights Units by Eligible Unitholders may be found in the Offer Information Statement and the ARE.

The trading period for the Rights Entitlements on the SGX-ST commences from 9.00 a.m. on 10 July 2015 and ends at 5.00 p.m. on 21 July 2015.

Eligible Unitholders who sell their “nil-paid” rights on the SGX-ST during this period do not need to forward the ARE to purchasers of the Rights Entitlements traded on the SGX-ST during the Rights Entitlements trading period through the book-entry (scripless) settlement system (“**Purchasers**”) as arrangements will be made by CDP for separate ARS<sup>6</sup> to be issued to the Purchasers. Purchasers should note that CDP will, on behalf of the Manager, send the ARS accompanied by the Offer Information Statement, by ordinary post and at the

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2 “**ARE**” refers to the application and acceptance form for Rights Units and Excess Rights Units (as defined herein) issued to Eligible Unitholders in respect of their provisional allotments of “nil-paid” rights under the Rights Issue (“**Rights Entitlements**”).

3 “**Excess Rights Units**” means the Rights Units represented by the provisional allotments (A) of (i) Eligible Unitholders who decline, do not accept, and elect not to renounce or sell their Rights Entitlements under the Rights Issue (during the Rights Entitlements trading period prescribed by the SGX-ST) and/or (ii) Ineligible Unitholders (as defined herein) which have not been sold during the Rights Entitlements trading period or (B) that have not been validly taken up by the original allottees, renouncees of the Rights Entitlements or the purchasers of Rights Entitlements.

4 “**Electronic Application**” in respect of Eligible Unitholders, refers to acceptances of the Rights Entitlements and (if applicable) applications for Excess Rights Units may be made through The Central Depository (Pte) Limited (“**CDP**”) or through an automated teller machine (“**ATM**”) of a Participating Bank in accordance with the terms and conditions of the Offer Information Statement.

5 “**Participating Bank**” refers to DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited.

6 “**ARS**” refers to the application and acceptance form for Rights Units to be issued to Purchasers.

Purchasers' own risk, to their respective Singapore addresses as recorded with CDP. Purchasers who do not receive the ARS form, accompanied by the Offer Information Statement, may obtain the same from CDP at the address stated above.

The Offer Information Statement and its accompanying documents will not be despatched to persons whose registered addresses with CDP are outside Singapore and who purchase the provisional allotments of Rights Units through the book-entry (scripless) settlement system ("**Foreign Purchasers**"). Foreign Purchasers who wish to accept the provisional allotments of Rights Units credited to their securities accounts should make the necessary arrangements with their depository agents or stockbrokers in Singapore.

**Eligible Unitholders who have subscribed for or purchased Units under the Central Provident Fund Investment Scheme (the "CPFIS"), the Supplementary Retirement Scheme (the "SRS") or through a finance company and/or Depository Agent (as defined in Section 130A of the Companies Act, Chapter 50 of Singapore) can only accept their Rights Entitlements and (if applicable) apply for Excess Rights Units by instructing the relevant banks, finance company and/or Depository Agent in which they hold their CPFIS accounts and/or SRS accounts to do so on their behalf. Any application made directly to CDP or through ATMs will be rejected.**

Eligible Unitholders who have subscribed for or purchased Units under the CPFIS and/or the SRS should refer to the Offer Information Statement lodged with the MAS for important details relating to the offer procedure.

#### 4. STATUS OF THE RIGHTS UNITS

OUE C-REIT's current policy is to distribute its amount available for distribution on a semi-annual basis to Unitholders. The Rights Units will, upon allotment and issue, rank *pari passu* in all respects with the existing Units in issue as at the date of issue of the Rights Units.

#### 5. TIMETABLE OF KEY EVENTS

An indicative timeline for the Rights Issue is set out below (all references are to Singapore dates and times).

<b>Event</b>	<b>Date and Time</b>
Last day of "cum-rights" trading	: 2 July 2015
First day of "ex-rights" trading	: 3 July 2015
Rights Issue Books Closure Date to determine Rights Entitlements	: 7 July 2015 at 5.00 p.m.
Despatch of the Offer Information Statement (together with the application forms) to Eligible Unitholders	: 10 July 2015
Commencement of trading of Rights Entitlements	: 10 July 2015 from 9.00 a.m.
Close of trading of Rights Entitlements	: 21 July 2015 at 5.00 p.m.

Event	Date and Time
<b>Closing Date:</b>	
Last date and time for acceptance of the Rights Entitlements and payment for Rights Units <sup>(1)</sup>	: 27 July 2015 at 5.00 p.m. <sup>(2)</sup> (9.30 p.m. for Electronic Applications through ATMs of Participating Banks) <sup>(4)</sup>
Last date and time for application and payment for Excess Rights Units <sup>(1)</sup>	: 27 July 2015 at 5.00 p.m. <sup>(2)</sup> (9.30 p.m. for Electronic Applications through ATMs of Participating Banks) <sup>(4)</sup>
Last date and time for acceptance of and payment by the renounee <sup>(1)</sup>	: 27 July 2015 at 5.00 p.m. <sup>(3)</sup>
Expected date for commencement of trading of Rights Units on the SGX-ST	: 5 August 2015 from 9.00 a.m.

**Notes:**

- (1) This does not apply to CPFIS investors, SRS investors and investors who hold Units through a finance company and/or Depository Agent. CPFIS investors, SRS investors and investors who hold Units through a finance company and/or Depository Agent should see the section entitled "Important Notice to (A) CPFIS Investors, (B) SRS Investors and (C) Investors who hold Units through a Finance Company and/or Depository Agent". Any application made by these investors directly through CDP or through ATMs will be rejected. Such investors, where applicable, will receive notification letter(s) from their respective approved bank, finance company and/or Depository Agent and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective approved bank, finance company and/or Depository Agent.
- (2) If acceptances of the Rights Entitlements and (if applicable) applications for Excess Rights Units, as the case may be, are made through CDP in accordance with the ARE and the ARS.
- (3) Eligible Unitholders who wish to renounce their Rights Entitlements in favour of a third party should note that CDP requires at least three Market Days to effect such renunciation. As such, Eligible Unitholders who wish to renounce are advised to do so early to allow sufficient time for the renounee to accept his Rights Entitlements and make payment for Rights Units.
- (4) Eligible Unitholders should note that Electronic Applications through ATMs of the Participating Banks will not be available on 18 July 2015 due to system maintenance.

The Manager may, in consultation with the Joint Lead Managers and Underwriters and with the approval of the SGX-ST, modify the above timetable subject to any limitation under any applicable laws. In such an event, the Manager will announce the same via the SGXNET. However, as at the date of the Offer Information Statement, the Manager does not expect the above timetable to be modified.

By Order of the Board

Ng Ngai  
Company Secretary

**OUE Commercial REIT Management Pte. Ltd.**

(Registration Number: 201327018E)

(as manager of OUE Commercial Real Estate Investment Trust)

3 July 2015

## **IMPORTANT NOTICE**

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

Any offering of Rights Units will be made in and accompanied by the Offer Information Statement. A potential investor should read the Offer Information Statement before deciding whether to subscribe for Rights Units under the Rights Issue. The Offer Information Statement may be accessed online at the website of the MAS at <http://masnet.mas.gov.sg/operasdrprosp.nsf> when it is lodged with the MAS. The MAS assumes no responsibility for the contents of the Offer Information Statement. The availability of the Offer Information Statement on the MAS website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The MAS has not, in any way, considered the investment merits of OUE C-REIT. This announcement is qualified in its entirety by, and should be read in conjunction with the full text of the Offer Information Statement when it is lodged with the MAS.

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. The past performance of OUE C-REIT is not necessarily indicative of the future performance of OUE C-REIT.

Investors 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 holders of Units 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.

**This announcement is not an offer for sale of securities in the United States or elsewhere. The “nil-paid” Rights and Rights Units are not being registered under the Securities Act, and may not be offered or sold in the United States unless registered under the Securities Act or pursuant to an exemption from registration under the Securities Act. There will be no public offering of securities in the United States.**