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

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

1. LODGEMENT OF THE OFFER INFORMATION STATEMENT

Further to the announcements dated 10 September 2018, 26 September 2018 and 28 September 2018, 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 (the “**Offer Information Statement**”) in relation to the issue of 1,288,438,981 new units in OUE C-REIT (“**Units**”, and the new Units, the “**Rights Units**”) on a renounceable basis to Eligible Unitholders¹ (the “**Rights Issue**”) on the basis of 83 Rights Units for every 100 Units held as at 4 October 2018 at 5.00 p.m. (the “**Books Closure Date**”), at an issue price of S\$0.456 per Rights Unit (the “**Rights Issue Price**”), fractional entitlements to be disregarded, to raise gross proceeds of approximately S\$587.5 million.

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

¹ “**Eligible Unitholders**” are Unitholders with Units standing to the credit of their securities accounts with The Central Depository (Pte) Limited (“**CDP**”) but not including securities sub-accounts (“**Securities Accounts**”) and (a) whose registered addresses with CDP are in Singapore as at the Books Closure Date or who have, at least three Market Days (as defined herein) prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents, or (b) who the Manager, on behalf of OUE C-REIT, determines may be offered Rights Units without breaching applicable securities laws. “**Market Day**” as defined in the Listing Manual refers to a day on which the SGX-ST is open for securities trading.

2. DESPATCH OF THE OFFER INFORMATION STATEMENT

The Offer Information Statement is available on the website of the MAS at <https://eservices.mas.gov.sg/operat/> and is expected to be despatched on 9 October 2018 to Eligible Unitholders together with the ARE². 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 for the period up to 5.00 p.m. on 23 October 2018:

CDP

The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

Unit Registrar

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

3. ACCEPTANCES OF RIGHTS ENTITLEMENTS AND APPLICATIONS FOR EXCESS RIGHTS UNITS

For Eligible Unitholders, acceptances of their “nil-paid” provisional allotment of Rights Units under the Rights Issue (the “Rights Entitlements”) and (if applicable) applications for Excess Rights Units³ may be made by way of (i) ARE through CDP and/or (ii) Electronic Application⁴ through an automated teller machine (“ATM”) of a Participating Bank⁵ in accordance with the terms and conditions of the Offer Information Statement.

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 on 9 October 2018 from 9.00 a.m. and ends on 17 October 2018 at 5.00 p.m..

Eligible Unitholders who sell their Rights Entitlements on the SGX-ST during this period do not need to forward the ARE to the purchasers of the Rights Entitlements (“Purchasers”) as arrangements will be made by CDP for separate ARS⁶ to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Manager, send the ARS, accompanied by the Offer Information Statement and other accompanying documents, **BY ORDINARY POST AND AT THE PURCHASERS’ OWN RISK**, to their respective Singapore

2 “ARE” refers to the application form for Rights Units and Excess Rights Units (as defined herein) issued to Eligible Unitholders in respect of their Rights Entitlements under the Rights Issue.

3 “Excess Rights Units” refers to the Rights Units represented by the provisional allotments (A) of (i) Eligible Unitholders who decline, do not accept, and elect not to renounce or trade their Rights Entitlements under the Rights Issue (during the “nil-paid” rights trading period prescribed by the SGX-ST) and/or (ii) Unitholders other than the Eligible Unitholders, to whom no provisional allotment of Rights Units will be made, which have not been sold during the “nil-paid” rights trading period; or (B) that have not been validly taken up by the original allottees, renouncees of the Rights Entitlements or the purchasers of the Rights Entitlements.

4 “Electronic Application” refers to acceptance of the Rights Entitlements and (if applicable) application for Excess Rights Units under the Rights Issue made through an ATM of a Participating Bank in accordance with the terms and conditions of the Offer Information Statement.

5 “Participating Bank” refers to any of Oversea-Chinese Banking Corporation Limited, DBS Bank Ltd. (including POSB) and United Overseas Bank Limited.

6 “ARS” refers to the application form and acceptance form for Rights Units to be issued to purchasers of the Rights Entitlements under the Rights Issue traded on the SGX-ST under the book-entry (scripless) settlement system.

addresses as maintained in the records of CDP. Purchasers should ensure that their ARSs are accurately completed and signed, failing which their acceptances of the Rights Entitlements may be rejected. Purchasers who do not receive the ARS, accompanied by the Offer Information Statement and other accompanying documents, may obtain the same from CDP or the Unit Registrar, for the period up to 5.00 p.m. on 23 October 2018 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Manager).

Purchasers should also note that if they make any purchase on or around the last trading day of the Rights Entitlements, the Offer Information Statement and its accompanying documents might not be despatched in time for the subscription of the Rights Units. You may obtain a copy from CDP. Alternatively, you may accept and subscribe by way of Electronic Applications in the manner prescribed in the Offer Information Statement.

The Offer Information Statement and its accompanying documents will not be despatched to Purchasers whose registered addresses with CDP are not in Singapore (“**Foreign Purchasers**”). Foreign Purchasers who wish to accept the Rights Entitlements credited to their Securities Accounts should make the necessary arrangements with their Depository Agents⁷ or stockbrokers in Singapore.

Unitholders who have subscribed for or purchased Units under the Central Provident Fund Investment Scheme (the “CPFIS”), the Supplementary Retirement Scheme (the “SRS”) or hold Units through a finance company and/or Depository Agent 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 Accounts⁸ to do so on their behalf in accordance with the Offer Information Statement.

ANY APPLICATION MADE DIRECTLY BY THE ABOVE-MENTIONED UNITHOLDERS THROUGH 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 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 Units in issue as at the date of issue of the Rights Units.

⁷ “**Depository Agent**” shall have the meaning ascribed to it in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore.

⁸ “**SRS Account**” refers to an account opened by a participant in the SRS from which money may be withdrawn for, *inter alia*, payment of the Rights Issue Price of the Rights Units and/or Excess 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).

Event	Date and Time
Last day of "cum-rights" trading for the Rights Issue	: 1 October 2018
First day of "ex-rights" trading for the Rights Issue	: 2 October 2018
Rights Issue Books Closure Date	: 4 October 2018 at 5.00 p.m.
Despatch of the Offer Information Statement (together with the application forms) to Eligible Unitholders	: 9 October 2018
Commencement of trading of Rights Entitlements	: 9 October 2018 from 9.00 a.m.
Close of trading of Rights Entitlements	: 17 October 2018 at 5.00 p.m.
Closing Date:	
Last date and time for acceptance of the Rights Entitlements and payment for Rights Units ⁽¹⁾	: 23 October 2018 at 5.00 p.m. ⁽²⁾ (9.30 p.m. for Electronic Applications through ATMs of Participating Banks)
Last date and time for application and payment for Excess Rights Units ⁽¹⁾	: 23 October 2018 at 5.00 p.m. ⁽²⁾ (9.30 p.m. for Electronic Applications through ATMs of Participating Banks)
Last date and time for acceptance of and payment by the renouncee ⁽¹⁾	: 23 October 2018 at 5.00 p.m. ⁽³⁾ (9.30 p.m. for Electronic Applications through ATMs of Participating Banks)
Expected date of issue of Rights Units	: 30 October 2018
Expected date for crediting of Rights Units	: 31 October 2018
Expected date for commencement of trading of Rights Units on the SGX-ST	: 31 October 2018 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" in the Offer Information Statement. Any application made by these investors directly through CDP or through ATMs of Participating Banks, the Unit Registrar and/or the Manager will be rejected. Such investors, where applicable, will receive notification letter(s) from their respective agent bank, 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 agent bank, 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 their Rights Entitlements are advised to do so early to allow sufficient time for the renouncee to accept his Rights Entitlements and make payment for Rights Units.

The above timetable is indicative only and subject to change. 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)

5 October 2018

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 <<https://eservices.mas.gov.sg/opera/>>. 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.

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 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. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

This Announcement is not an offer for sale of securities in the United States or elsewhere. The Rights Entitlements 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.