



2Q2016 Financial Results

1 August 2016

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Completion of Acquisition of Crowne Plaza Changi Airport Extension (CPEX)

- Acquisition of 243-room CPEX completed on 1 August 2016.
- Total room count of combined Crowne Plaza Changi Airport (CPCA) and CPEX at 563 guestrooms.
- Positive contribution to revenue and distribution from 3Q2016.

Mandarin Orchard Singapore (MOS)

- More than 350 out of the 430 guest rooms to be renovated have been completed.
- Shisen Hanten by Chen Kentaro, has been awarded two stars in the inaugural Michelin Guide Singapore 2016 launched on 21 July 2016.

Mandarin Gallery

- Michael Kors and Victoria's Secret, together occupying about 15% of the mall's net lettable area (NLA) are expected to open in 3Q and 4Q of this year respectively.
- Enhance the mall's façade and strengthen the mall's positioning with the two international retailers' iconic concept stores.

Capital Management

- Completed 2016 refinancing.
- No debt due until 2018.
- Gearing lowered to 37.3% as at 1 August 2016.

2Q2016 Results

- Income available for distribution was S\$3.6 million or 18.0% lower than 2Q2015 mainly due to lower NPI from both hospitality and retail segments and higher finance expenses.



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Financial Highlights & Capital Management

2Q2016 Financial Highlights

	2Q2016	2Q2015	Increase/ (Decrease)	1H2016	1H2015	Increase/ (Decrease)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Gross revenue:						
- Hospitality	19,303	20,675	(6.6)	41,698	40,751	2.3
- Retail	7,567	8,926	(15.2)	15,320	18,187	(15.8)
	26,870	29,601	(9.2)	57,018	58,938	(3.3)
Net property income:						
- Hospitality	17,770	19,100	(7.0)	38,592	37,787	2.1
- Retail	5,388	6,680	(19.3)	10,859	13,708	(20.8)
	23,158	25,780	(10.2)	49,451	51,495	(4.0)
Distribution income	16,555	20,188	(18.0)	36,255	41,574	(12.8)
DPS (cents)	0.92	1.52	(39.5)	2.02	3.13	(35.5)
DPS (cents) <i>(adjusted for Rights Issue¹ for comparison purposes only)</i>	1.23¹	1.52	(19.1)	2.70¹	3.13	(13.7)

- Gross revenue for 2Q2016 was S\$2.7 million lower than 2Q2015 and net property income (NPI) for 2Q2016 was S\$2.6 million lower than 2Q2015 mainly due to lower contribution from both hospitality and retail segment.
- Income available for distribution was S\$3.6 million lower than 2Q2015 mainly due to lower NPI from both hospitality and retail segments and higher finance expenses.
- The DPS for 2Q2016 is 0.92 cents.

¹On 13 April 2016, OUE H-REIT raised a gross proceeds of S\$238.6 million through the issuance of 441,901,257 Stapled Securities at a rights issue price of S\$0.54 per Stapled Security. The new Stapled Securities rank pari passu with the existing Stapled Securities issued and issuable, including the rights to distribution.

Excluding the Rights Issue, the Distribution per Stapled Security ("DPS") for 2Q2016 and 1H2016 would have been 1.23 cents and 2.70 cents respectively.

2Q2016 vs 2Q2015 – Hospitality Highlights

	Revenue			Net property income			RevPAR		
	2Q2016	2Q2015	Increase/ (Decrease)	2Q2016	2Q2015	Increase/ (Decrease)	2Q2016	2Q2015	Increase/ (Decrease)
	S\$'m	S\$'m	%	S\$'m	S\$'m	%	S\$	S\$	%
MOS	15.7	16.9	(7.1)	14.8	16.0	(7.5)	200	218	(8.3)
CPCA	3.6	3.7	(2.7)	3.0	3.1	(3.2)	225	231	(2.6)
Hospitality segment	19.3	20.6	(6.3)	17.8	19.1	(6.8)	206	221	(6.8)

- Hospitality revenue was S\$1.3 million lower than 2Q2015 due to lower master lease income from both MOS and CPCA.
- Master lease income from MOS was S\$1.2 million lower than 2Q2015 as MOS recorded a lower RevPAR of S\$200 as compared to RevPAR of S\$218 in 2Q2015. The lower RevPAR was attributed to global economic uncertainties resulting in dampened corporate travel. The increase in rooms supply in Singapore has also created a highly competitive market environment for business from all segments. The decrease in room sales was partially mitigated by an increase in food and beverage sales due to higher patronage at the food and beverage outlets.
- Master lease income from CPCA was marginally lower than 2Q2015, as CPCA recorded RevPAR of S\$225 in 2Q2016 as compared to RevPAR of S\$231 in 2Q2015 due to lower rates. Occupancy which continued to be close to 90%, saw a slight increase.

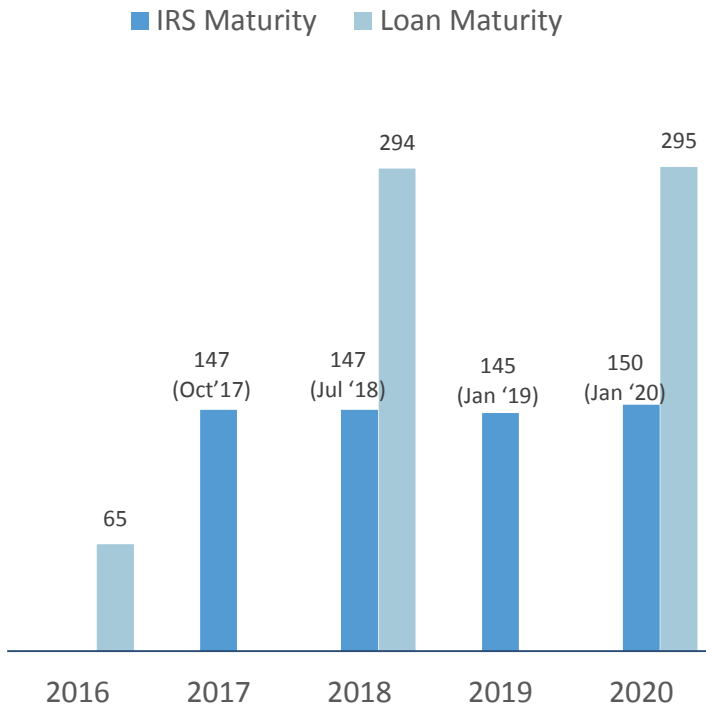
2Q2016 vs 2Q2015 – Retail Highlights

	2Q2016	2Q2015	Increase/ (Decrease)
	S\$'000	S\$'000	%
Gross revenue:			
- Hospitality	19,303	20,675	(6.6)
- Retail	7,567	8,926	(15.2)
	26,870	29,601	(9.2)
Net property income (NPI):			
- Hospitality	17,770	19,100	(7.0)
- Retail	5,388	6,680	(19.3)
	23,158	25,780	(10.2)
Distribution income	16,555	20,188	(18.0)

- Retail segment pertains to rental and other income from the Mandarin Gallery shopping mall.
- Retail revenue for 2Q2016 was S\$1.4 million lower than 2Q2015 mainly due to lower average occupancy rate of 79.1% and landlord fit out periods for incoming tenants.
- The mall recorded an effective rent per square foot per month of S\$24.6 for 2Q2016 as compared to S\$24.2 for 2Q2015.

Distribution Period	1 April 2016 to 30 June 2016
Distribution Rate	0.92 cents
Ex-Distribution Date	5 August 2016
Book Closure Date	10 August 2016
Distribution Payment Date	1 September 2016

Debt and Interest Maturity Profile (\$ 'm)



Gearing	■ 31.2%
Average Cost of Debt	■ 2.7% (2Q2016)
Debt Maturity	■ Weighted average remaining tenor of 2.6 years
Interest Service Ratio	■ 3.6 times (2Q 2016)
Interest Profile	■ 90% fixed

On 30 June 2016, OUE H-REIT had (i) utilised S\$228 million proceeds from the rights issue to partially prepay the term loan of S\$293 million that matured in July 2016; and (ii) secured a new S\$270 million term loan facility for acquisition of CPEX and partial refinancing of S\$293 million term loan. As at 30 June 2016, OUE H-REIT's total outstanding term loan was S\$654 million.

Balance Sheet Highlights (As at 30 Jun 2016)

	S\$ 'm
Investment Properties	2,054.2
Total assets	2,095.1
Borrowings (secured)	654.0
Total liabilities	673.6
Net assets	1,421.5
NAV per Stapled Security (S\$)	0.79
Closing price on 30 Jun 2016 (S\$)	0.685
Discount to NAV (%)	13%

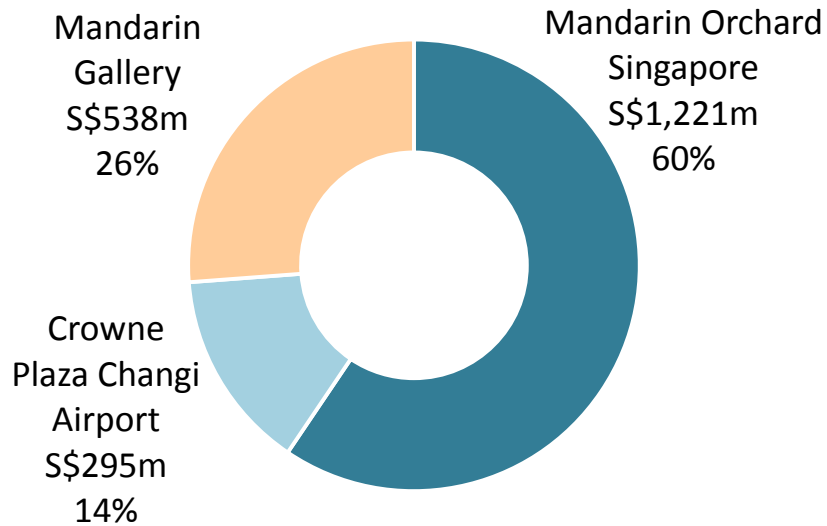


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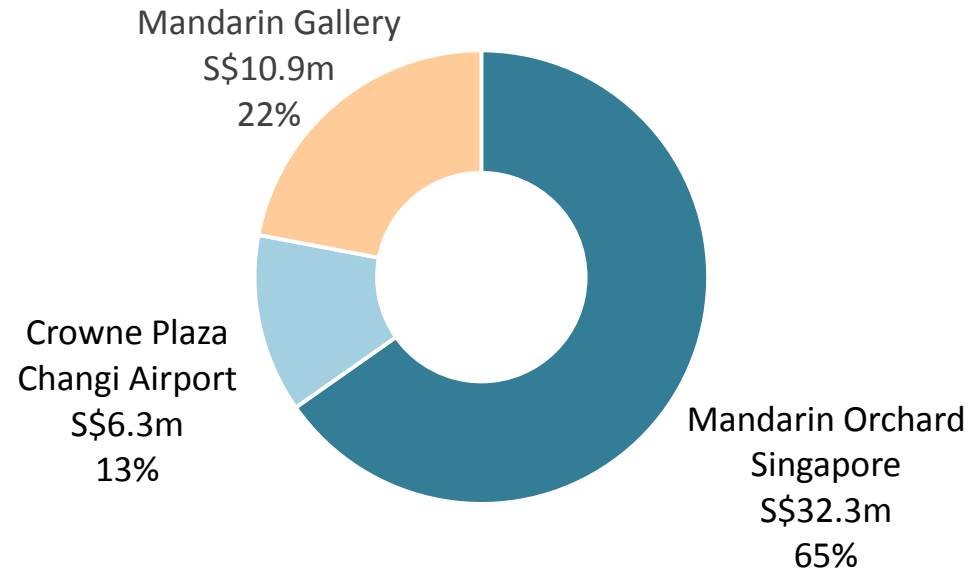
Portfolio Highlights

Asset Value and NPI Contribution (As at 30 June 2016)

Breakdown by Asset Value¹



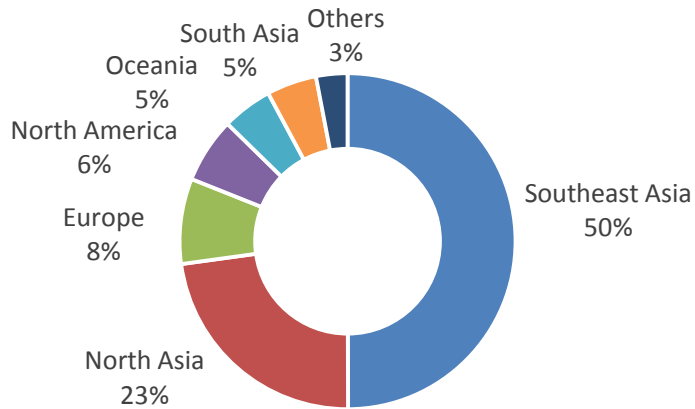
1H2016 Breakdown by NPI Contribution



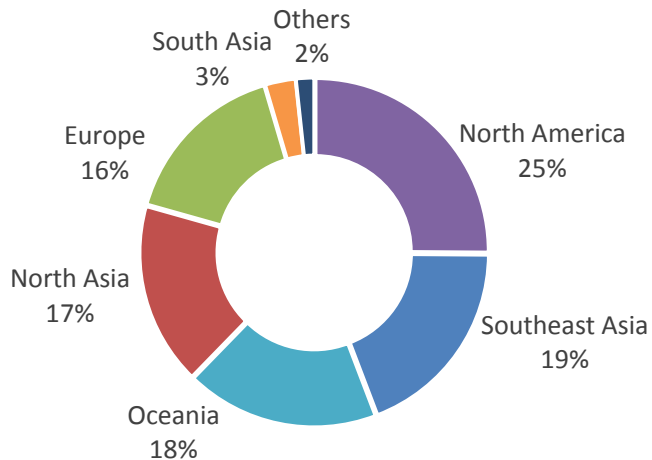
¹ Based on independent valuations as at 31 December 2015. Does not include Crowne Plaza Changi Airport extension which was acquired on 1 August 2016.

Portfolio Customer Profile (By Geography)

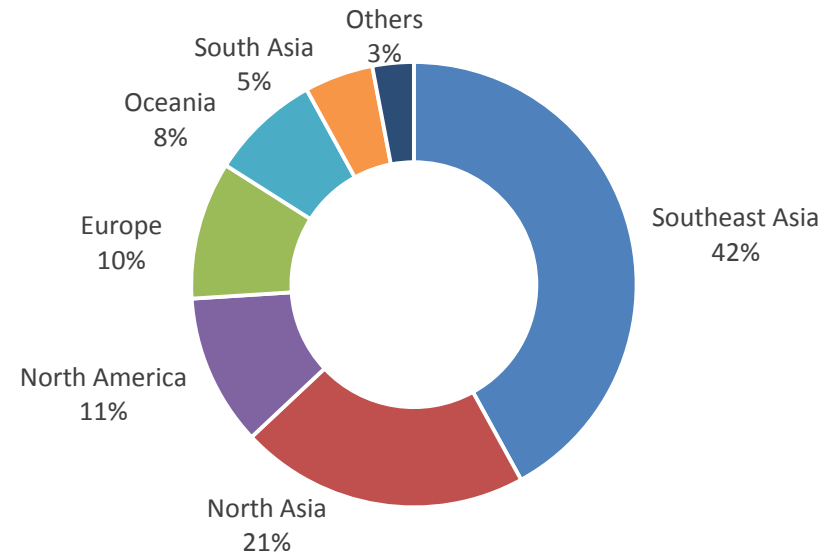
**Customer Profile for Mandarin Orchard Singapore
(By Geography Based on Room Nights Occupied)
1H2016**



**Customer Profile for Crowne Plaza Changi Airport
(By Geography Based on Room Nights Occupied)
1H2016**



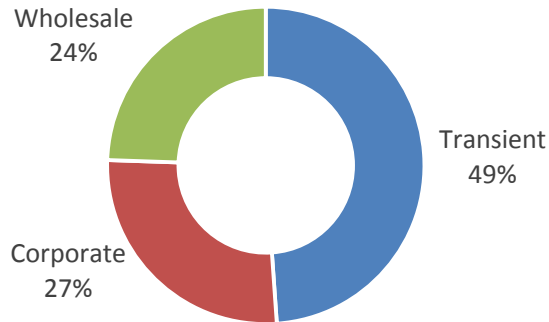
**Portfolio Customer Profile
(By Geography Based on Room Nights Occupied)
1H2016**



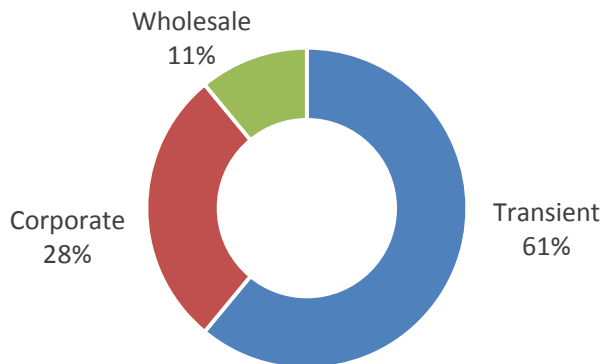
Note: Excludes aircrew.

Portfolio Customer Profile (By Segment Based on Room Revenue)

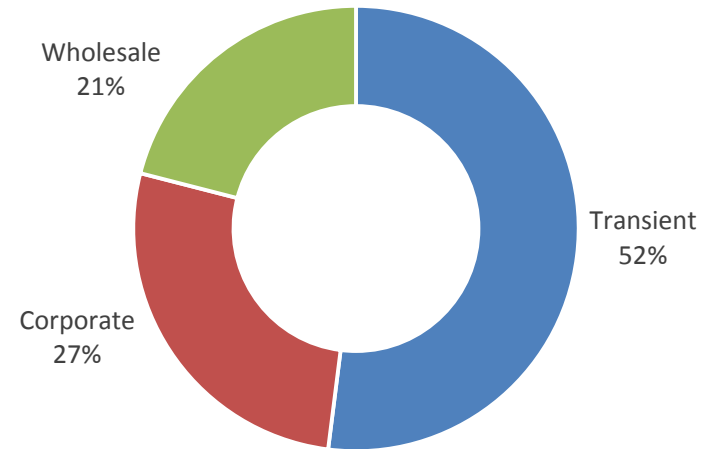
**Customer Profile for Mandarin Orchard Singapore
(By Segment Based on Room Revenue)¹
1H2016**



**Customer Profile for Crowne Plaza Changi Airport
(By Segment Based on Room Revenue)¹
1H2016**



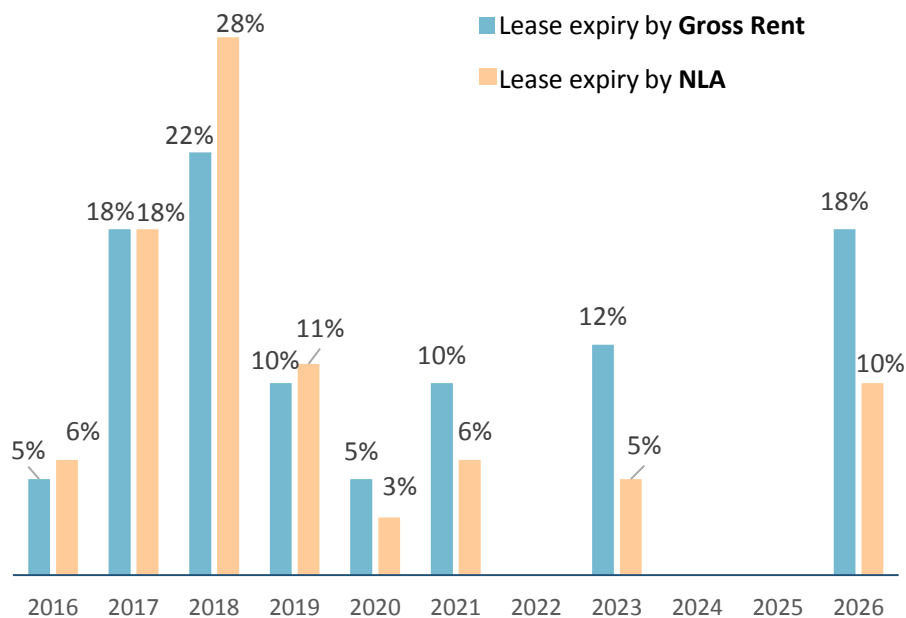
**Portfolio Customer Profile
(By Segment Based on Room Revenue)^{1, 2}
1H2016**



¹**“Transient”** refers to revenue derived from rental of rooms and suites to individuals or groups, who do not have a contract with the Hotel
“Corporate” refers to revenue derived from the rental of rooms and suites booked via a corporate or government company that has contracted annual rates with the Hotel
“Wholesale” refers to revenue derived from the rental of rooms and suites booked via a third party travel agent on a wholesale contracted rate basis

Note: Excludes aircrew.

Mandarin Gallery Lease Expiry Profile as at 30 June 2016¹



WALE² (by Gross Rent^{1,3}) : 4.4 yrs

WALE (by NLA^{1,4}) : 2.9 yrs

¹Based on committed tenancies

²Weighted average lease expiry

³Excludes turnover rent

⁴Net lettable area

As at 30 June 2016:

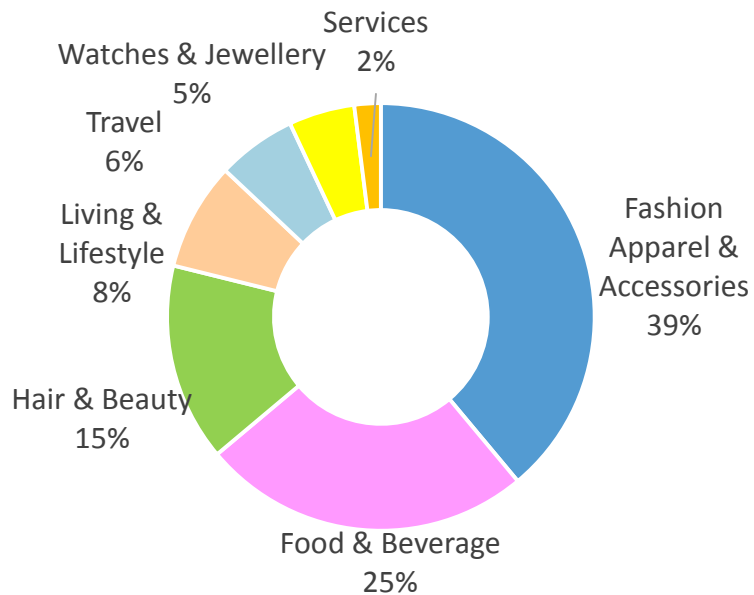
- Mandarin Gallery was approx. 87% committed.
- Average occupancy of about 79.1% for 2Q2016 mainly due to landlord fit out periods for incoming tenants.
- Michael Kors expected to open in 3Q2016 and Victoria's Secret expected to open in 4Q2016.

Leasing Update

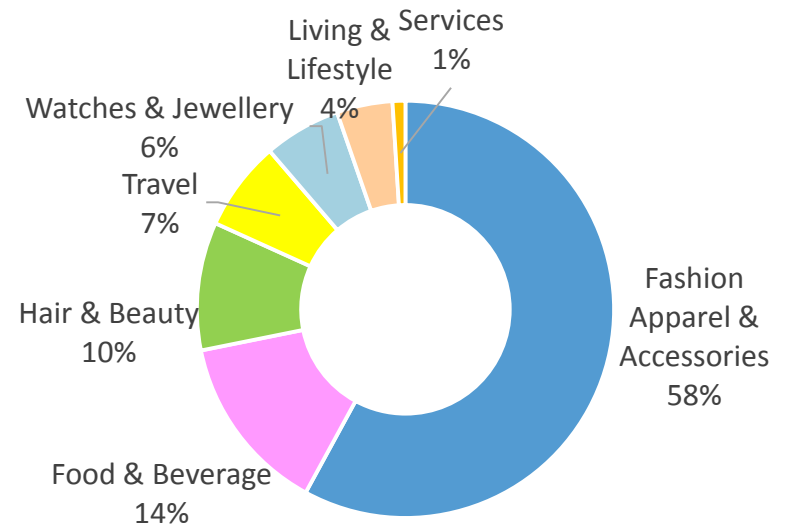
- Leases signed in 2Q2016 consisted of positive and negative reversions.
- To partner relevant tenants towards success, structure of leases for some tenants feature lower base rent and higher turnover rent compared to previous leases for the same units.
- As a result of the adoption of lower base rent and higher turnover rent component for some leases, the average rental reversion was -17% for leases signed in 2Q 2016, for approx. 4.9% of the NLA.
- In FY2015, leases signed for approx. 50% of the mall's NLA achieved average positive rental reversion of about 8.6%.

Mandarin Gallery - Tenant Mix

NLA
As at 30 Jun 2016¹



Gross Rent (excludes turnover rent)
As at 30 Jun 2016¹



¹Based on committed tenancies



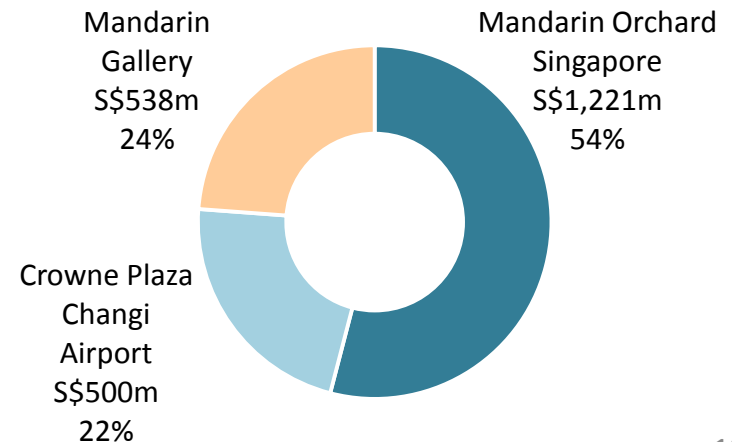
Completion of Acquisition of Crowne Plaza Changi Airport Extension on 1 August 2016

Overview of Crowne Plaza Changi Airport Extension

Crowne Plaza Changi Airport Extension (CPEX)	A 9-storey adjacent extension to 320-room CPCA
Location	The hotel has direct access to the passenger terminals. It is within a short distance to Changi Business Park and Singapore Expo, and is connected to the city by expressway and mass rapid transit (MRT).
No. of Guestrooms	243
Purchase Consideration	S\$205 million / ~S\$844k per key
Land Tenure	Approximately 67 years remaining, expiring in August 2083
Vendor	OUE Airport Hotel Pte Ltd (“OUEAH”), a wholly-owned subsidiary of OUE Limited
Master Lease	Master lease with OUEAH (as master lessee)
Hotel Manager	InterContinental Hotels Group



Breakdown by Asset Value¹
Post-Acquisition of CPEX



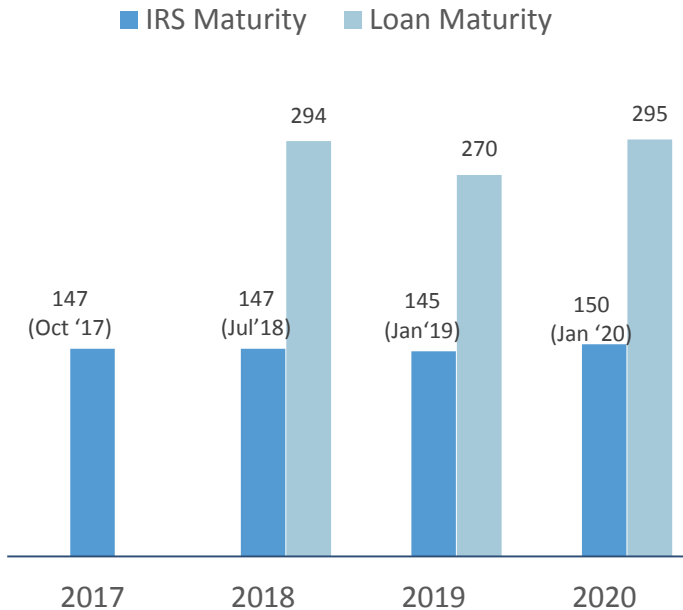
¹ Based on independent valuations as at 31 December 2015 for MOS and Mandarin Gallery. Enlarged CPCA based on independent valuation of CPCA as at 31 December 2015 and acquisition price of CPEX.

Overview of the Master Lease

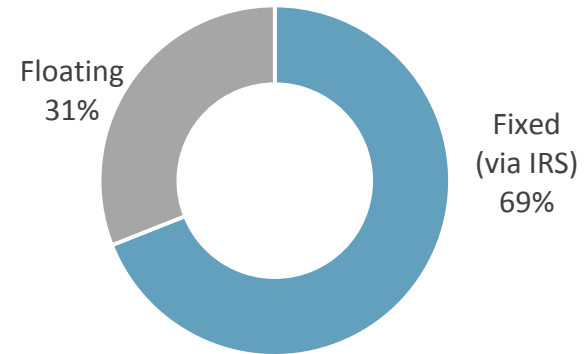
Property	CPCA	Combined CPCA and CPEX
No. of Guestrooms	320	563
Master Lease Rental	Variable Rent Comprising Sum of: (i) 1% of Hotel F&B Revenues; (ii) 30% of Hotel Rooms and Other Revenues not related to F&B; (iii) 30% of Hotel Gross Operating Profit; and (iv) 77% of Gross Rental Income from leased space; subject to Minimum Rent of S\$12.5 million ¹	Variable Rent Comprising Sum of: (i) 4% of Hotel F&B Revenues; (ii) 33% of Hotel Rooms and Other Revenues not related to F&B; (iii) 30% Hotel Gross Operating Profit; and (iv) 80% of Gross Rental Income from leased space; subject to Minimum Rent of S\$22.5 million ¹
Income Support	N.A.	Aggregate of S\$7.5 million to be drawn down over 3 years
Master Lessee	OUE Airport Hotel Pte. Ltd. (OUEAH)	
Tenure	<ul style="list-style-type: none"> ■ First term of Master Lease to expire in May 2028 ■ Master Lessee has option to renew for an additional two consecutive 5-year terms 	
Capital Replacement Contribution	<ul style="list-style-type: none"> ■ Aligned with hotel management agreement between OUEAH and IHG ■ Generally at 3% of GOR 	

¹ The rental under the Master Lease will be the minimum rent if the amount of variable rent for that operating year is less than the amount of minimum rent

Debt and Interest Maturity Profile (\$ 'm)



Interest Rate Profile



As at 1 August 2016 (Post-acquisition of Crowne Plaza Changi Airport extension)

Gearing	37.3%
Debt Maturity	Weighted average remaining tenor of 2.8 years

- Completed refinancing for 2016.
- No debt due until 2018.



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Accolades



- Mandarin Orchard Singapore's eponymous Szechwan restaurant, *Shisen Hanten by Chen Kentaro*, has been awarded two stars in the Michelin Guide Singapore 2016 – Singapore's first-ever list of Michelin hotels and restaurants launched on 21 July 2016.
- The accolade makes Shisen Hanten by Chen Kentaro the highest Michelin-rated Chinese restaurant island-wide.



- BÉNI, located at Mandarin Gallery, has been awarded one star in the inaugural Michelin Guide Singapore 2016.
- Helmed by Chef Kenji Yamanaka, the exclusive fine-dining establishment integrates French fine dining cuisine and Japanese produce within a contemporary minimalist setting.



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Outlook

Singapore Tourism Board (“STB”) reported a 13.3%¹ year-on-year increase in international visitor arrivals in the first five months of 2016. Despite the higher visitor arrivals, Singapore hotel year-to-date May RevPAR was 0.8% lower than the same period last year.²

Against the backdrop of a subdued global and local economy, the tourism industry continues to face headwinds in the near term as consumers and corporates are likely to be conservative in their travel expenditures. The increased rooms supply in Singapore had created a highly competitive market environment and this would likely to persist. To support the tourism industry and in an effort to boost tourism in the short term and long term, the Singapore government has set aside \$700 million³ in a Tourism Development Fund to be invested from 2016 to 2020.

The asset enhancement programme for Mandarin Orchard Singapore will continue in 2016. More than 350 out of the 430 guest rooms to be renovated have been completed. This refurbishment is funded by the Sponsor, OUE Limited.

MOS’ Shisen Hanten by Chen Kentaro, has been awarded two stars in the inaugural Michelin Guide Singapore 2016 – Singapore’s first-ever list of Michelin hotels and restaurants. The accolade makes Shisen Hanten by Chen Kentaro the highest Michelin-rated Chinese restaurant island-wide. This is expected to increase interest in the restaurant and boost patronage.

The retail scene in Singapore remains challenging. As a result of the impact of slower lease renewals and more fit-out periods by the landlord, Mandarin Gallery is expected to record lower average occupancy in FY2016. Michael Kors and Victoria’s Secret are expected to open in 3Q2016 and 4Q2016 respectively, and both tenants account for approximately 15% of the mall’s net lettable area. Although OUE H-Trust’s retail segment income is impacted in 2016 by the lower rental contributions due to longer fit-out periods by the landlord, the strategy to sign strong tenants for longer lease periods (seven years for Michael Kors and 10 years for Victoria’s Secret) will benefit OUE H-Trust through enhanced income stability in the long run.

On 1 August 2016, OUE H-REIT completed the acquisition of CPEX for a purchase consideration of S\$205 million. With the commencement of CPEX operation and integration into CPCA, the enlarged room inventory of CPCA is 563 rooms.

For 2H2016, the enlarged CPCA and the opening of Michael Kors and Victoria’s Secret are expected to contribute positively to OUE H-Trust’s revenue and distribution income.

We will continue to actively seek growth opportunities and yield accretive acquisitions from our Sponsor and third parties.

¹Singapore Tourism Board, *International Visitor Arrivals Statistics*, 13 July 2016

²Singapore Tourism Board, *Hotel Statistics*, 13 July 2016

³MTI News Room, *Speech by Minister S Iswaran at the Tourism Industry Conference 2016*



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Thank You



Appendices

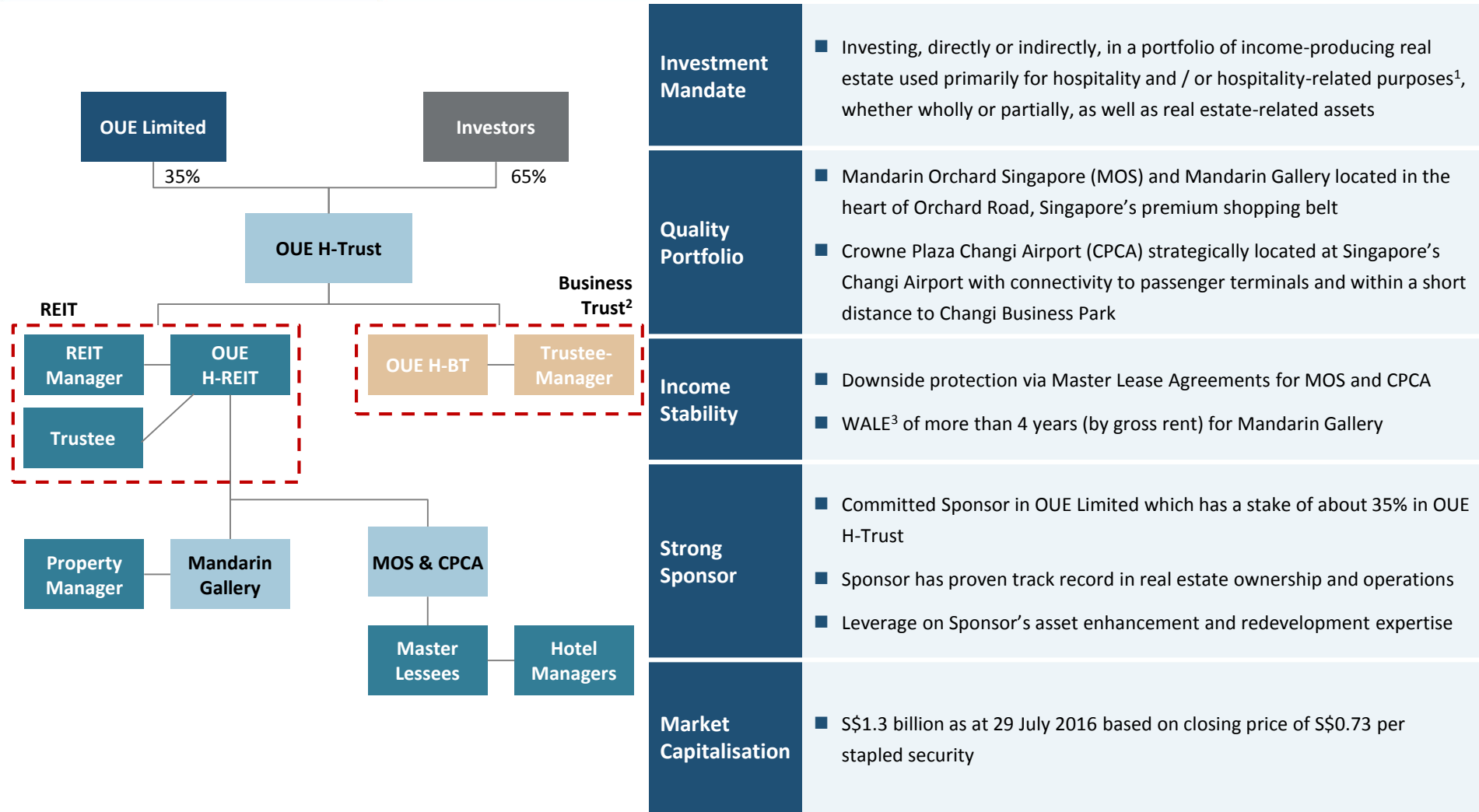
- **Overview of OUE H-Trust**
- **OUE H-Trust's Portfolio**
- **Singapore Tourism - Highlights**
- **About the Sponsor – OUE Limited**



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Overview of OUE H-Trust

Overview of OUE H-Trust



Investment Mandate	<ul style="list-style-type: none"> Investing, directly or indirectly, in a portfolio of income-producing real estate used primarily for hospitality and / or hospitality-related purposes¹, whether wholly or partially, as well as real estate-related assets
Quality Portfolio	<ul style="list-style-type: none"> Mandarin Orchard Singapore (MOS) and Mandarin Gallery located in the heart of Orchard Road, Singapore’s premium shopping belt Crowne Plaza Changi Airport (CPCA) strategically located at Singapore’s Changi Airport with connectivity to passenger terminals and within a short distance to Changi Business Park
Income Stability	<ul style="list-style-type: none"> Downside protection via Master Lease Agreements for MOS and CPCA WALE³ of more than 4 years (by gross rent) for Mandarin Gallery
Strong Sponsor	<ul style="list-style-type: none"> Committed Sponsor in OUE Limited which has a stake of about 35% in OUE H-Trust Sponsor has proven track record in real estate ownership and operations Leverage on Sponsor’s asset enhancement and redevelopment expertise
Market Capitalisation	<ul style="list-style-type: none"> S\$1.3 billion as at 29 July 2016 based on closing price of S\$0.73 per stapled security

¹ Real estate which is used for hospitality purposes includes hotels, serviced residences, resorts and other lodging facilities, whether in existence by themselves as a whole or as part of larger mixed-use developments, which may include commercial, entertainment, retail and leisure facilities, while properties which are used for hospitality-related purposes include retail and/or commercial assets which are either complementary to or adjoining hospitality assets which are owned by OUE H-REIT or which OUE H-REIT has committed to buy

² Dormant as at listing and is the master lessee of last resort

³ Weighted average lease expiry

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OUE H-Trust's Portfolio

Premier Portfolio of High Quality Landmark Assets

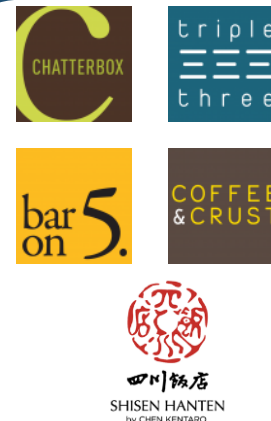
Mandarin Orchard Singapore



- ✓ Located in the heart of Orchard Road
- ✓ A world class hospitality icon in Singapore since 1971
- ✓ One of the top accommodation choices in Singapore for leisure and business travellers globally
- ✓ Largest hotel on Orchard Road with 1,077 rooms and approx. 25,511 sqft of meeting and function space with a total capacity of about 1,840 people
- ✓ Addition of 26 new guest rooms in FY2013
- ✓ Shisen Hanten by Chen Kentaro, has been awarded two stars in the inaugural Michelin Guide Singapore 2016

GFA (sq ft '000)	990
No. of Available Rooms	1,077
Car Park Lots	441
Purchase Consideration	S\$1,180 million / (S\$1.12 million per key)
Leasehold Tenure	99-yr lease commencing from 1 July 1957

Popular F&B



Awards & Accolades



Premier Portfolio of High Quality Landmark Assets

Crowne Plaza Changi Airport



- ✓ Located at Singapore Changi Airport – The hotel has direct access to the passenger terminals and is within a short distance to Changi Business Park
- ✓ Designed by award-winning architectural firm WOHA
- ✓ The hotel, CPCA and CPEX combined, has 563 rooms including 27 suites, four food & beverage outlets and eight meeting rooms (including a ballroom)
- ✓ Managed by InterContinental Hotels Group (IHG)

Crowne Plaza Changi Airport (CPCA)

Completion of Acquisition	30 January 2015
Approx. GFA (sq ft '000)	336
No. of Available Rooms	320
Purchase Consideration	S\$290 million / (S\$906 K per key)
Leasehold Tenure	Approx. 67 years remaining, expiring on 29 August 2083

Crowne Plaza Changi Airport Extension (CPEX)

Completion of Acquisition	1 August 2016
Approx. GFA (sq ft '000)	103
No. of Rooms	243
Purchase Consideration	S\$205 million / (S\$844 K per key)
Leasehold Tenure	Approx. 67 years remaining, expiring on 29 August 2083

Awards & Accolades

- ✓ Best Airport Hotel – 26th Annual TTG Travel Awards
- ✓ World Best Airport Hotel - Skytrax World Airport Awards 2015 & 2016

Overview of Master Leases

Mandarin Orchard Singapore

Property	Mandarin Orchard Singapore
No. of Guestrooms	1077
Master Lease Rental	<p>Variable Rent Comprising Sum of:</p> <ul style="list-style-type: none"> (i) 33.0% of MOS GOR¹ ; and (ii) 27.5% of MOS GOP²; <p>subject to Minimum Rent of S\$45 million³</p>
Master Lessee	<ul style="list-style-type: none"> ▪ OUE Limited
Tenure	<ul style="list-style-type: none"> ▪ 15 years ▪ Option to renew for an additional 15 years on the same terms and conditions
FF&E Reserve	<ul style="list-style-type: none"> ▪ 3% of GOR

¹ Gross operating revenue

² Gross operating profit

³ The rental under the Master Lease will be the minimum rent if the amount of variable rent for that operating year is less than the amount of minimum rent

Overview of the Master Leases - Crowne Plaza Changi Airport

Property	CPCA	CPCA and CPEX
No. of Guestrooms	320	563
Master Lease Rental	Variable Rent Comprising Sum of: (i) 1% of Hotel F&B Revenues; (ii) 30% of Hotel Rooms and Other Revenues not related to F&B; (iii) 30% of Hotel Gross Operating Profit; and (iv) 77% of Gross Rental Income from leased space; subject to Minimum Rent of S\$12.5 million ¹	Variable Rent Comprising Sum of: (i) 4% of Hotel F&B Revenues; (ii) 33% of Hotel Rooms and Other Revenues not related to F&B; (iii) 30% Hotel Gross Operating Profit; and (iv) 80% of Gross Rental Income from leased space; subject to Minimum Rent of S\$22.5 million ¹
Income Support	N.A.	Aggregate of S\$7.5 million to be drawn down over 3 years
Master Lessee	OUE Airport Hotel Pte. Ltd. (OUEAH)	
Tenure	<ul style="list-style-type: none"> ■ First term of Master Lease to expire in May 2028 ■ Master Lessee has option to renew for an additional two consecutive 5-year terms 	
Capital Replacement Contribution	<ul style="list-style-type: none"> ■ Aligned with hotel management agreement between OUEAH and IHG ■ Generally at 3% of GOR 	

¹ The rental under the Master Lease will be the minimum rent if the amount of variable rent for that operating year is less than the amount of minimum rent

Premier Portfolio of High Quality Landmark Assets

Mandarin Gallery



- ✓ Prime retail landmark on Orchard Road featuring six duplexes and six street front shop units
- ✓ Completed in 2009 with a high degree of prominence given 152-metre wide frontage along Orchard Road
- ✓ Preferred location for flagship stores of international brands
- ✓ Tailored destination for its specific target audience
- ✓ Large and reputable tenant mix with minimal brand duplication versus neighbouring malls

GFA (sq ft '000)	196
Retail NLA (sq ft '000)	125
Purchase Consideration	S\$525 million (S\$2,674psf ¹)
Leasehold Tenure	99-yr lease commencing from 1 July 1957

High Quality and Diverse Tenant Base

Retail



F&B



¹ Based on Mandarin Gallery's GFA.



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Singapore Tourism - Highlights

Singapore – Multi-Faceted Offerings

Increased Prominence as Host Venue for Regional and International Sports Events



Top International MICE Destination

- ✓ **Top International Meeting City for the 8th consecutive year**
- Union of International Associations 2014
- ✓ **Asia's Top Convention City for the 13th consecutive year**
- ICCA Global Rankings 2014
- ✓ **Best BT MICE City**
- TTG Travel Awards 2015
- ✓ **Best Business City in Southeast Asia 2014**
- Business Traveller Asia-Pacific Travel Awards 2014

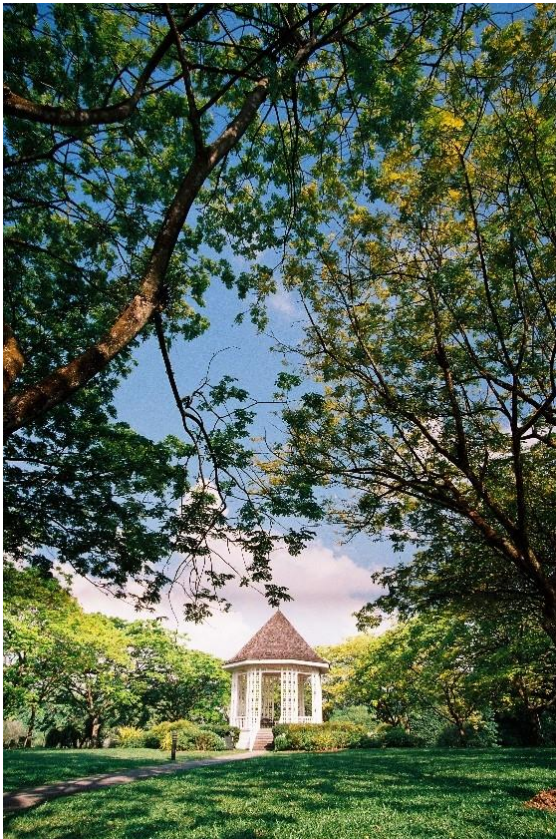
Established Cultural and Leisure Marquee Events



SINGAPORE MEDIA FESTIVAL

Source: Singapore Tourism Board
<http://www.yoursingapore.com/content/mice/en.html>

Singapore Botanic Gardens – Inscribed as a UNESCO World Heritage Site on 4 July 2015



New and Upcoming Attractions and Developments



Lee Kong Chian Natural History Museum
Opened April 2015



National Gallery Singapore
Opened Dec 2015



KidZania Singapore
Opened April 2016



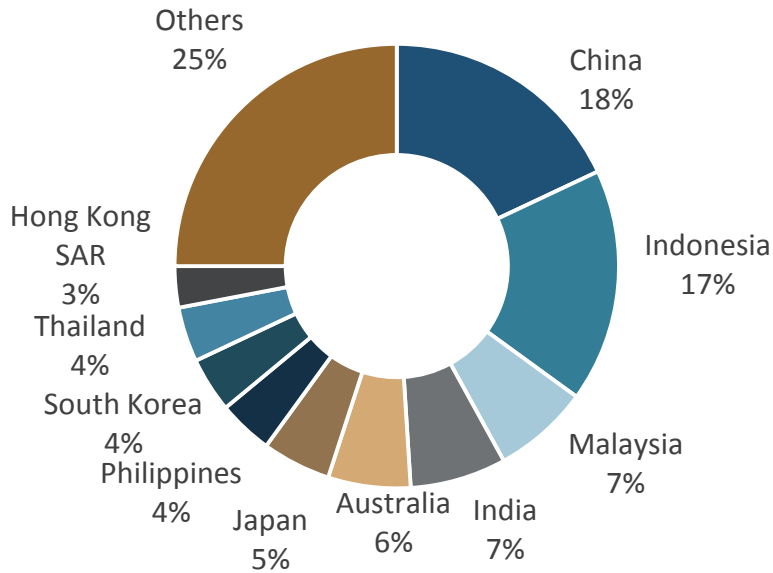
Changi Airport Terminal 4 – Est Opening 2017
Jewel Changi Airport – Est Opening 2019



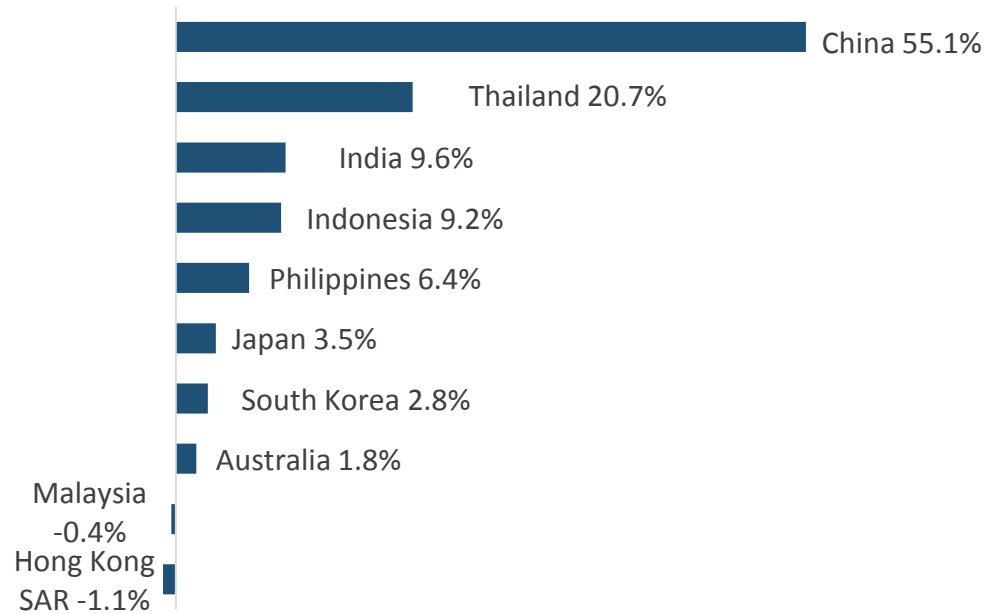
Revamp and expansion of Mandai zoo precinct
Completion ~ 2020

International Visitor Arrivals to Singapore (Top Markets)

Visitor Arrivals (By Country)
YTD May 2016



Top 10 Inbound Markets Growth Rate (Year-on-Year)
YTD May 2016





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About the Sponsor – OUE Limited

OUE – Leading Property Developer in Singapore

Track Record in Real Estate Ownership and Operations

Diversified real estate owner, developer and operator with a real estate portfolio located in Asia and the United States, across hospitality, retail, commercial and residential property segments

Hospitality



**Mandarin Orchard
Singapore**
OUE Hospitality Trust



**Crowne Plaza Changi
Airport**
OUE Hospitality Trust



Marina Mandarin
(30% stake)



**Crowne Plaza Changi
Airport Extension¹**

Commercial



OUE Bayfront
OUE Commercial REIT



Lippo Plaza, Shanghai
OUE Commercial REIT



**One Raffles Place
Towers 1 & 2, and Shopping Mall**
OUE Commercial REIT



**OUE Downtown
Towers 1 and 2**
(100% stake)



**U.S. Bank Tower,
Los Angeles**
(100% stake)

Retail



Mandarin Gallery
OUE Hospitality Trust



Downtown Gallery
(100% stake)

Residential



OUE Twin Peaks
(100% stake)

OUE – Leading Property Developer in Singapore

Proven Track Record in Asset Enhancement

Mandarin Gallery

Before redevelopment:



After redevelopment:



- S\$200 million conversion of the old hotel lobby of Mandarin Orchard Singapore
 - Addition of 67,447 sq ft of prime retail space
 - Repositioned as a high-end shopping and lifestyle destination
 - Completed in November 2009

OUE Bayfront

Before redevelopment:



After redevelopment



- Redevelopment of the well located former site of Overseas Union House into a premium commercial development comprising a Grade A office building, complemented by retail facilities at its ancillary properties, OUE Tower and OUE Link
 - Completed in 2011

One Raffles Place Tower 2

Before redevelopment:



After redevelopment:



- Redevelopment of the low block podium into a 350,000 sq ft 38-storey Grade A office building with column free floor plates of approximately 11,000 sq ft
 - TOP obtained in August 2012

Ability to leverage on the Sponsor's asset enhancement and redevelopment expertise



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Thank you