
TRANSFER OF SHARES IN OUB CENTRE LIMITED TO A WHOLLY OWNED SUBSIDIARY OF THE COMPANY

The Board of Directors of OUE Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has transferred 12,000,000 ordinary shares in the capital of OUB Centre Limited (“**OUBC**”) (which represents 5% of the issued share capital of OUBC) to its wholly-owned subsidiary, Beacon Property Holdings Pte. Ltd. (“**BPHPL**”) (the “**Intra-group Transfer**”). OUBC is the registered owner of One Raffles Place and owns 81.54% of the beneficial interest in One Raffles Place (the “**OUBC Interest**”).

The consideration of S\$69,609,600 was arrived at based on the net asset value of OUBC and its subsidiaries as at 31 December 2014 and adjusted for the agreed value of the OUBC Interest at S\$1,740,000,000. The payment of the consideration was satisfied by the allotment and issuance of one ordinary share in the capital of BPHPL by BPHPL to the Company, at an issue price of S\$69,609,600, credited as fully paid.

The Intra-group Transfer is not expected to have a material effect on the net tangible assets or earnings per share of the Group for the financial year ending 31 December 2015.

None of the Directors of the Company has any interests, direct or indirect, in the Intra-group Transfer.

By Order of the Board
OUE LIMITED

Ng Ngai
Company Secretary

1 September 2015

OUE LIMITED

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