



**PRESS RELEASE**

For Immediate Release

## **OUE to Increase Stake in OUE C-REIT to 65%**

**Singapore – 23 February 2016** - SGX Mainboard-listed integrated property developer OUE Limited (“OUE”) announced today that it has entered into a sale and purchase agreement for the acquisition of units in OUE Commercial Real Estate Investment Trust (“OUE C-REIT”).

Subject to the completion of the acquisition of the units in OUE C-REIT, OUE will own 64.98% of the issued units in OUE C-REIT. The purchase consideration is S\$165,970,000 and will be satisfied wholly in cash. The acquisition was arrived following arm’s length negotiations on a willing-buyer, willing-seller basis.

The acquisition will allow OUE to enhance its stake in OUE C-REIT and, through this, OUE can participate in and derive a stable income stream from OUE C-REIT’s regular and growing distributable income. This also reinforces its commitment to further grow OUE C-REIT. The purchase price is also at a discount of about 14% to the net tangible asset value per unit of S\$0.95 as at 31 December 2015.

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### **About OUE Limited**

OUE Limited (SGX-ST: OUE) is a diversified real estate owner, developer and operator with a real estate portfolio located in prime locations in Asia and United States. OUE consistently grows its business by leveraging its brands and proven expertise in developing and managing landmark assets across the commercial, hospitality, retail and residential sectors primarily in Singapore. With its core strategy of investing in and enhancing a stable of distinctive properties, OUE is committed to developing a portfolio that has a strong recurrent income base, balanced with development profits, to enhance long-term shareholder value.

OUE is the sponsor of OUE Hospitality Trust and OUE Commercial Real Estate Investment Trust.

**OUE LIMITED**

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## OUE LIMITED

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