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(a real estate investment trust constituted on 1 November 2013
under the laws of the Republic of Singapore)

LAUNCH OF PREFERENTIAL OFFERING AND DESPATCH OF INSTRUCTION BOOKLET AND ARE[1] TO ELIGIBLE UNITHOLDERS PURSUANT TO THE PREFERENTIAL OFFERING

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of IREIT Global dated 21 June 2021 titled "Launch of Equity Fund Raising to Raise Gross Proceeds of approximately S$126.7 million" (the "**Launch Announcement**").*

1. Introduction

Further to the Launch Announcement and announcements dated 21 June 2021 and 30 June 2021 in relation to the issuance of new units in IREIT Global ("**IREIT**", and the new units in IREIT, the "**New Units**") to raise gross proceeds of approximately S$126.7 million by way of:

(i) a placement of 11,372,868 New Units (the "**Placement**"); and

(ii) a *pro rata* and non-renounceable preferential offering of 201,137,870 New Units on the basis of 214 New Units for every 1,000 existing units in IREIT (the "**Existing Units**") (fractions of a New Unit to be disregarded) held as at 5.00 p.m. on 29 June 2021 (the "**Preferential Offering Record Date**") to Eligible Unitholders[2] at an issue price of S$0.595 per New Unit (the "**Preferential Offering**", and together with the Placement, the "**Equity Fund Raising**"),

IREIT Global Group Pte. Ltd., in its capacity as manager of IREIT, wishes to announce that the Preferential Offering will open on **2 July 2021 at 9.00 a.m.**.

2. Despatch of Instruction Booklet and ARE

The instruction booklet of IREIT in respect of the Preferential Offering (the "**Instruction Booklet**") and the ARE will be despatched to Eligible Unitholders on 2 July 2021. The Instruction Booklet and the ARE require the immediate attention of Eligible Unitholders.

Eligible Unitholders who wish to accept their provisional allotment of New Units under the Preferential Offering and if applicable, apply for the Excess New Units[3], will need to do so

1 "**ARE**" refers to the acceptance and application form for New Units provisionally allotted to Eligible Unitholders under the Preferential Offering and application form for Excess New Units.

2 "**Eligible Unitholders**" means (a) the Eligible Depositors and (b) the Eligible QIBs (each as defined in the Instruction Booklet (as defined herein)).

3 "**Excess New Units**" refers to the New Units represented by (i) the provisional allotments of Eligible Unitholders who decline or do not accept in full or in part, their provisional allotments of New Units under the Preferential Offering, (ii) the provisional allotments of ineligible Unitholders, and/or (iii) the aggregate of fractional entitlements.

in the manner set out in the Instruction Booklet and the ARE by 12 July 2021.

3. Commitment of Tikehau Capital SCA ("Tikehau Capital"), City Strategic Equity Pte. Ltd. ("CSEPL"), AT Investments Limited ("AT Investments") and IREIT Global Group Pte. Ltd. (acting in its own capacity) ("IGGPL")

As stated in the Acquisition Announcement, to demonstrate its support for IREIT and the Preferential Offering, each of Tikehau Capital, CSEPL and AT Investments, being key strategic investors of IREIT, and IGGPL (in its own capacity), has irrevocably undertaken to the Manager that, among other things, in accordance with the terms and conditions of the Preferential Offering, it will by the last day for acceptance and payment of the Preferential Offering Units, accept, subscribe and pay in full for its total provisional allotment of the Preferential Offering Units corresponding to its direct interest in IREIT (such provisional allotment of the Preferential Offering Units of each of Tikehau Capital, CSEPL, AT Investments and IGGPL, the "**Pro Rata Units**").

Further, CSEPL will, in addition to the above, in accordance with the terms and conditions of the Preferential Offering, accept, subscribe and pay in full for such number of additional Preferential Offering Units in excess of the Pro Rata Units (the "**Excess Preferential Offering Units**") to the extent that there remains any Preferential Offering Units unsubscribed after satisfaction of all applications by other eligible Unitholders for the Preferential Offering Units, so that, when aggregated with its total provisional allotment of the Preferential Offering Units, the total subscription of CSEPL would amount to approximately S$59 million of Preferential Offering Units, provided that such subscription by CSEPL would not result in CSEPL and the parties acting in concert with them incurring an obligation to make a mandatory general offer pursuant to Rule 14 of the Singapore Code of Take-overs and Mergers.

The aggregate percentage unitholding of CSEPL and its concert parties is expected to decrease from 50.8% to 50.2% after the Placement. Assuming that CSEPL is allocated in full its application for the Excess Preferential Offering Units, CSEPL would hold 25.8% (comprising 297,207,061 Units) and, assuming that each of CSEPL's concert parties only take up their respective provisional allotments, CSEPL and its concert parties would hold 55.3%. As the unitholding of CSEPL and its concert parties does not fall below 50% after the Placement and CSEPL would not individually hold 30% or more of the Units even if CSEPL is allocated in full its application for the Excess Preferential Offering Units, accordingly, the requirement to make a mandatory general offer pursuant to Rule 14 of the Singapore Code of Take-overs and Mergers will not be triggered even if CSEPL is allocated in full its application for the Excess Preferential Offering Units. For the avoidance of doubt, Tikehau Capital, CSEPL, AT Investments and IGGPL, among others, will rank last in the allocation of Excess Preferential Offering Units applications.

4. Indicative Timetable

The Preferential Offering will close on (a) **12 July 2021 at 5.00 p.m.** for acceptances of provisional allotments of New Units and (if applicable) application for Excess New Units effected via the ARE, or (b) **12 July 2021 at 9.30 p.m.** for acceptances of provisional

allotments of New Units and (if applicable) application or Excess New Units effected via Electronic Applications (as defined in the Instruction Booklet) or Accepted Electronic Service (as defined in the Instruction Booklet) (including PayNow).

The trading of the New Units issued pursuant to the Preferential Offering on SGX-ST is currently expected to commence on **21 July 2021 at 9.00 a.m.**.

Eligible Unitholders should note the dates and times of the following key events in relation to the Preferential Offering set out below:

Event	Indicative Date
Despatch of Instruction Booklet (together with ARE) to Eligible Unitholders	2 July 2021
Opening date and time for the Preferential Offering	2 July 2021 at 9.00 a.m. (9.00 a.m. for Electronic Applications or Accepted Electronic Service (including PayNow))
Last date and time for acceptance, application (if applicable) and payment for provisional allotments of New Units and Excess New Units pursuant to the Preferential Offering	12 July 2021 at 5.00 p.m. (9.30 p.m. for Electronic Applications or Accepted Electronic Service (including PayNow))
Expected date and time for listing of New Units pursuant to the Preferential Offering	21 July 2021 at 9.00 a.m.

BY ORDER OF THE BOARD
IREIT GLOBAL GROUP PTE. LTD.
(as manager of IREIT Global)
(Company Registration No. 201331623K)

Lee Wei Hsiung
Company Secretary
2 July 2021

Important Notice:

This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of IREIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The past performance of IREIT is not necessarily indicative of the future performance of IREIT.

This announcement may contain forward-looking statements that involve assumptions, 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. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

The value of Units and the income derived from them may fall as well as 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.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, the United Kingdom, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities in IREIT have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") and may not be offered or sold in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.

This publication has not been reviewed by the Monetary Authority of Singapore.

Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore: The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).