



OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Incorporated in Singapore)
(Company Registration No. 193200032W)

**IN RELATION TO THE PROPOSED MERGER OF OUE COMMERCIAL REIT AND OUE HOSPITALITY TRUST
BY WAY OF A TRUST SCHEME OF ARRANGEMENT**

DEALINGS DISCLOSURE

1. INTRODUCTION

On 8 April 2019, the respective boards of directors of OUE Commercial REIT Management Pte. Ltd., as manager (the "**C-REIT Manager**") of OUE Commercial REIT ("**C-REIT**"), OUE Hospitality REIT Management Pte. Ltd., as manager of OUE Hospitality Real Estate Investment Trust ("**H-REIT**") and OUE Hospitality Trust Management Pte. Ltd., as trustee-manager of OUE Hospitality Business Trust (and collectively with H-REIT, OUE Hospitality Trust or "**H-Trust**") announced (the "**Joint Announcement**") the proposed merger (the "**Proposed Merger**") of C-REIT and H-Trust. The Proposed Merger is proposed to be effected through the acquisition by DBS Trustee Limited (as trustee of C-REIT) of all the issued and paid-up stapled securities (the "**Stapled Securities**") held by the stapled securityholders of H-Trust in exchange for a combination of cash and units in C-REIT ("**Units**") by way of a trust scheme of arrangement in compliance with the Singapore Code on Take-overs and Mergers (the "**Code**"). Oversea-Chinese Banking Corporation Limited ("**OCBC**") is one of the financial advisers to the C-REIT Manager in relation to the Proposed Merger, the other financial advisers being Credit Suisse (Singapore) Limited and Citigroup Global Markets Singapore Pte. Ltd.

All capitalised terms used and not defined herein shall have the same meanings as ascribed to them in the Joint Announcement.

2. DEALINGS

OCBC is an associate of C-REIT by virtue of it being a financial adviser to the C-REIT Manager in relation to the Proposed Merger. Pursuant to Rule 12.1 of the Code, OCBC wishes to announce the following dealings in Units by OCBC and its associates for their own account or for the account of discretionary investment clients:

Date of dealing	18 April 2019
Name of entity dealing	Lion Global Investors Limited (on behalf of LionGlobal Singapore Trust Fund)
Nature of dealing	Sale of securities for the account of discretionary investment clients
Total number of Units dealt	80,000
Price transacted	S\$0.500 for 10,000 Units S\$0.505 for 70,000 Units
Resultant total number of Units owned or controlled	5,109,400
Resultant percentage of Units owned or controlled ¹	0.18%

Issued by

Oversea-Chinese Banking Corporation Limited
as one of the financial advisers to the C-REIT Manager

22 April 2019

¹ The percentage unitholding is computed based on the total issued equity capital of C-REIT being 2,861,589,059 Units, as set out in the Joint Announcement.