

## EMPLOYEE STOCK OPTION/ SHARE SCHEME::GRANT OF AWARD AND NOTICE OF TRANSFER OF SPH REIT UNITS UNDER PERFORMANCE UNIT AWARD

### Issuer & Securities

#### Issuer/ Manager

SPH REIT MANAGEMENT PTE. LTD.

#### Securities

SPH REIT - SG2G02994595 - SK6U

#### Stapled Security

No

### Announcement Details

#### Announcement Title

Employee Stock Option/ Share Scheme

#### Date & Time of Broadcast

03-Feb-2020 21:06:42

#### Status

New

#### Announcement Sub Title

Grant of Award and Notice of Transfer of SPH REIT Units under Performance Unit Award

#### Announcement Reference

SG200203OTHR9QWL

#### Submitted By (Co./ Ind. Name)

Lim Wai Pun

#### Designation

Company Secretary

#### Description (Please provide a detailed description of the event in the box below)

The announcements are attached.

### Attachments

[SPH%20REIT%20Announcement%20-%20Grant%20of%20Award%20of%20SPH%20REIT%20Units.pdf](#)

[SPH%20REIT%20Announcement%20-%20Notice%20of%20Transfer%20of%20SPH%20REIT%20Units%20under%20PUA.pdf](#)

Total size =607K MB



**SPH REIT MANAGEMENT PTE. LTD.**  
(Registration No: 201305497E)  
(Incorporated in the Republic of Singapore)

**GRANT OF SPH REIT UNITS PURSUANT TO  
PERFORMANCE UNIT AWARD SCHEME**

The Board of Directors of SPH REIT Management Pte. Ltd., as manager of SPH REIT, wishes to announce that a total of 640,600 units in SPH REIT (“Units”) have been granted pursuant to the Performance Unit Award (“PUA”) scheme, details as follows:

a	Date of Grant of Award under the PUA	3 February 2020
b	Number of Units which are the subject of the Award granted under the PUA*	640,600 units
c	Market price of Units on the date of grant	S\$1.06
d	Number of Units granted to each director, Chief Executive Officer and controlling shareholder (and each of their associates), if any*	306,000 * Units granted to Ms Susan Leng Mee Yin, Chief Executive Officer
e	Validity Period of the Award	First trading day of February 2023

\* Note: Based on 100% of grant. The Units awarded at the vesting date could range from 0% to 150%, depending on the level of achievement against the pre-set performance conditions.

Issued by SPH REIT Management Pte. Ltd.  
As manager of SPH REIT  
3 February 2020

**IMPORTANT NOTICE**

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

The value of Units and the income derived from them, if any, may fall or 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 should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on Singapore Exchange Securities Trading Limited (the “SGX-ST”). It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.



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**PERFORMANCE UNIT AWARD (“PUA”)**

The Board of Directors of SPH REIT Management Pte. Ltd. (the “**Company**”), as manager of SPH REIT, wishes to announce that it has transferred a total of **173,500** units in SPH REIT (the “**PUA Units**”) today for the purpose of the PUA to the staff of the Company and the Property Manager, SPH Retail Property Management Services Pte. Ltd. (the “**PM**”). The breakdown is as follows:

<b>Transferee of PUA Units</b>	<b>Number of PUA Units</b>	<b>Transfer Price (S\$)</b>
Staff of the Company	122,600	S\$ 1.0824 <sup>1</sup>
Staff of the PM	50,900	S\$ 1.0824 <sup>1</sup>

<sup>1</sup> The transfer price per PUA Unit issued as the consideration for the PUA is the volume weighted average price for a Unit for all trades done on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) in the ordinary course of trading for the period of ten business days immediately preceding 3 February 2020.

The PUA to the staff of the Company and the PM (being long term incentive-based compensation) is granted as part of an overall compensation programme. The PUA recognises the contributions and services of high-performing employees and motivates them to perform for the long-term success of the SPH REIT as well as to enhance total returns for unitholders of SPH REIT. This aligns the interests of the employees of the Company and the PM with the interests of unitholders of SPH REIT. For the avoidance of doubt, the transfer of the PUA Units is made by the Company out of the units in SPH REIT which it owns in its own capacity and does not affect the deposited property of SPH REIT.

With the above-mentioned transfer of the PUA Units, the Company’s unitholding in SPH REIT is 67,288,490. The total number of issued Units in SPH REIT is 2,757,221,221.

Issued by SPH REIT Management Pte. Ltd.  
As manager of SPH REIT  
3 February 2020

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