



BHG RETAIL REIT

(A real estate investment trust constituted on 18 November 2015
under the laws of the Republic of Singapore)

ISSUE PRICE OF NEW UNITS PURSUANT TO THE DISTRIBUTION REINVESTMENT PLAN FOR THE DISTRIBUTION PERIOD FROM 1 JANUARY 2023 TO 30 JUNE 2023

BHG Retail Trust Management Pte. Ltd., in its capacity as manager of BHG Retail REIT (“**BHG REIT**”) and as manager of BHG REIT, the “**Manager**”), wishes to announce that further to the announcement dated 8 August 2023 in relation to the application of a distribution reinvestment plan (the “**DRP**”) to the distribution of 0.35 Singapore cents per unit in BHG REIT (“**Unit**”) for the distribution period from 1 January 2023 to 30 June 2023 (the “**Distribution**”), the issue price of the new Units to be issued under the DRP in respect of the Distribution is S\$0.4677 per Unit.

The issue price represents a discount of approximately 2.5% to the volume-weighted average traded price per Unit for all trades on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for each of the Market Days¹ during the period of 10 Market Days prior to and ending on the books closure date on 17 August 2023. The number of Units to be issued to unitholders of BHG REIT (“**Unitholders**”) pursuant to the DRP shall be rounded down to the nearest whole Unit, fractional entitlements to be disregarded.

The Notices of Election² are expected to be despatched to all eligible Unitholders on or around 28 August 2023. The Manager will announce further details about the despatch of the Notices of Election in due course.

Important Dates and Times

Date/Time	Event
On or around Monday, 28 August 2023	Despatch of Notices of Election
By Monday, 11 September 2023 at 5.30 p.m.	Completed Notices of Election in respect of participation in the DRP must be received by the processing agent of BHG REIT, The Central Depository (Pte) Limited
Thursday, 28 September 2023	Payment of Distribution and Issuance, Crediting and Listing of the Units issued pursuant to the DRP on the SGX-ST

¹ “**Market Day**” means a day on which the SGX-ST is open for trading in securities.

² “**Notices of Election**” means one or more notices of election (in such form as the Manager may approve) which the Manager will, at its discretion, send to each Unitholder and through which each Unitholder may indicate whether they wish to participate in the DRP.

By Order of the Board
BHG Retail Trust Management Pte. Ltd.
as Manager of BHG Retail REIT

Chan Iz-Lynn
Chief Executive Officer
18 August 2023

IMPORTANT NOTICE

This announcement is for information only and does not constitute an offer, invitation to purchase or subscribe for or solicitation of Units 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 value of the 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, DBS Trustee Limited, as trustee of BHG Retail REIT, Beijing Hualian Department Store Co., Ltd., as the sponsor of BHG Retail REIT or any of their respective affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Following the listing of the Units on the SGX-ST, investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that holders of Units 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 an offer or sale of the Units in the United States or any other jurisdiction. The Units have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”) and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. Any public offering of the Units in the United States would be made by means of a prospectus that would contain detailed information about BHG Retail REIT, the Manager and its management, as well as financial statements. There is no intention to register any portion of the offering in the United States or to conduct a public offering of securities in the United States. The Units are being offered and sold outside the United States (including to institutional and other investors in Singapore) in reliance on Regulations under the Securities Act.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.