



(a real estate investment trust constituted on 10 October 2013 under the laws of the Republic of Singapore)

ASSET VALUATION

Pursuant to Rule 703 of the SGX-ST Listing Manual, OUE Commercial REIT Management Pte. Ltd., as manager of OUE Commercial Real Estate Investment Trust (the “**Manager**”), wishes to announce that it has obtained independent valuations, as of 31 December 2014, for all properties owned by OUE Commercial Real Estate Investment Trust.

The valuations for the respective properties are set out below.

Description of Property	Valuer	Valuation as at 31 December 2014
OUE Bayfront, Singapore 50 Collyer Quay Singapore 049321 OUE Tower, Singapore 60 Collyer Quay Singapore 049322 OUE Link, Singapore 62 Collyer Quay Singapore 049325	Colliers International Consultancy & Valuation (Singapore) Pte Ltd	S\$1,135,000,000
Lippo Plaza, Shanghai, Peoples’ Republic of China ⁽¹⁾ 222 Huai Hai Middle Road Shanghai, China	Colliers International (Hong Kong) Ltd	RMB2,340,000,000

¹ Exclude Unit 2 in Basement 1, the 12th, 13th, 15th and 16th floors and 4 car park lots

Copies of the valuation reports for the above properties are available for inspection at the Manager’s registered office at 50 Collyer Quay, #04-08, OUE Bayfront, Singapore 049321 during normal business hours for a period of three months from the date of this announcement. Prior appointment would be appreciated.

Standard Chartered Securities (Singapore) Pte. Limited, CIMB Bank Berhad, Singapore Branch and Oversea-Chinese Banking Corporation Limited were the joint global coordinators and issue managers for the initial public offering of OUE Commercial Real Estate Investment Trust.

By Order of the Board
Ng Ngai
Company Secretary

OUE Commercial REIT Management Pte. Ltd.

(Registration Number: 201327018E)

(as manager of OUE Commercial Real Estate Investment Trust)

26 January 2015

IMPORTANT NOTICE

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. The past performance of OUE C-REIT is not necessarily indicative of the future performance of OUE C-REIT.

Investors have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that holders of Units 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.

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