



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

RENOUNCEABLE AND NON-UNDERWRITTEN RIGHTS ISSUE FINAL RESULTS OF THE RIGHTS ISSUE

Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the offer information statement dated 28 September 2020 issued in connection with the Rights Issue (the “**Offer Information Statement**”).

1. RESULTS OF THE RIGHTS ISSUE

1.1 Level of Subscription

IREIT Global Group Pte. Ltd., in its capacity as the manager (the “**Manager**”), of IREIT Global (“**IREIT**”), wishes to announce that valid acceptances and excess applications (excluding excess applications by CSEPL and AT Investments pursuant to the Undertakings) for a total of 403,352,521 Rights Units, representing approximately 138.4% of the total number of Rights Units available under the Rights Issue of 291,405,597 Rights Units, were received as at the close of the Rights Issue on 15 October 2020.

The valid acceptances received include the acceptances by Tikehau Capital, CSEPL and AT Investments of their aggregate *pro rata* entitlements, collectively representing 55.8% of the total number of Rights Units under the Rights Issue, pursuant to the Undertakings. As the Rights Issue was oversubscribed, CSEPL and AT Investments will not be allotted any Excess Rights Units (subject to any rounding of odd lots).

Details of the valid acceptances and excess applications received (including pursuant to the Undertakings) are as follows:

	Number of Rights Units	% of Rights Issue
Valid acceptances	281,101,344	96.5%
Excess applications	203,271,584	69.8%
Total	484,372,928	166.2%

1.2 Allotment of Rights Units for Excess Rights Units Applications

The balance of 10,304,253 Rights Units which were not validly accepted will be allotted to satisfy excess applications. In such allotment, preference will be given to the rounding of odd lots (if any) followed by allotment to Unitholders who are neither Directors¹ nor

¹ “**Directors**” refers to the directors of the Manager.

Substantial Unitholders² who have control or influence over IREIT or the Manager in connection with the day-to-day affairs of IREIT or the terms of the Rights Issue, or have representation (direct or through a nominee) on the board of Directors.

Directors and Substantial Unitholders who have control or influence over IREIT or the Manager in connection with the day-to-day affairs of IREIT or the terms of the Rights Issue, or have representation (direct or through a nominee) on the board of Directors, will rank last in priority for the rounding of odd lots and allotment of Excess Rights Units.

2. ALLOTMENT OF RIGHTS UNITS

2.1 Allotment

Successful subscribers of the Rights Units with securities accounts with CDP (“**Securities Accounts**”), including those who have elected to receive their Rights Units in their respective Securities Accounts, will receive via ordinary post, at their own risk, within 10 Market Days³ after closing, at their mailing addresses in Singapore as maintained with CDP, a notification letter from CDP stating the number of Rights Units that have been credited to their respective Securities Accounts.

2.2 Refunds

When any acceptance of Rights Entitlements and/or Excess Rights Units application is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within three business days after commencement of trading of the Rights Units, by any one or a combination of the following:

- (i) where the acceptance and/or application had been made through CDP, by crediting their designated bank accounts via CDP’s Direct Crediting Service (the “**DCS**”) or in the case where refunds are to be made to Depository Agents or Member Companies, by means of telegraphic transfer. In the event that an applicant is not subscribed to the DCS, any monies to be returned or refunded will be retained by CDP and reflected under the Cash Transaction section of his CDP monthly account statement (such retention by CDP being a good discharge of the Manager’s and Joint Lead Managers’ obligations);
- (ii) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing address in Singapore as maintained in the records of the Share Registrar; and
- (iii) where the acceptance and/or application had been made through Electronic Applications, by crediting their bank accounts with the relevant Participating Bank⁴

2 “**Substantial Unitholders**” refers to Unitholders with interests in not less than 5.0% of all Units in issue.

3 “**Market Day**” refers to any day (other than a Saturday, Sunday or gazetted public holiday) on which banks are open for business in Singapore and the SGX-ST is open for trading.

4 “**Participating Banks**” refers to DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited or United Overseas Bank Limited.

at their own risk, the receipt by such bank being a good discharge of the Manager's, Joint Lead Managers' and CDP's obligations.

2.3 The Rights Entitlements of Ineligible Unitholders

A total of 1,379,420 Rights Units, which would otherwise have been provisionally allotted to Unitholders other than Eligible Unitholders ("**Ineligible Unitholders**"), were sold "nil-paid" on the SGX-ST.

The net proceeds from such sales of the Rights Entitlements, which would otherwise have been allotted to Ineligible Unitholders, after deducting all expenses therefrom, will be pooled and thereafter distributed to Ineligible Unitholders in proportion to their respective unitholdings held as at 5.00 p.m. on 28 September 2020, being the Rights Issue Record Date by crediting their designated bank accounts via the DCS, without interest or any share of revenue or other benefit arising therefrom, provided that where the amount of net proceeds to be distributed to any single Ineligible Unitholder is less than S\$10.00, the Manager shall be entitled to retain or deal with such net proceeds as the Manager may, in its absolute discretion, deem fit for the sole benefit of IREIT and no Ineligible Unitholder shall have any claim whatsoever against the Manager, the Trustee⁵, the Joint Lead Managers⁶ or CDP in connection herewith. Where the Ineligible Unitholder is not subscribed to the DCS, any monies to be distributed will be retained by CDP and reflected under the Cash Transaction section in that Ineligible Unitholder's monthly account statement (such retention by CDP being a good discharge of the Manager's and the Joint Lead Managers' obligations). Further information in relation to the DCS may be found on the website of SGX-ST.

3. ISSUE AND LISTING OF RIGHTS UNITS

3.1 Listing and Quotation

The Manager further expects that the Rights Units will be listed and quoted on the Main Board of the SGX-ST with effect from **9.00 a.m. on 23 October 2020**.

The Rights Units will, upon allotment and issue, rank *pari passu* in all respects with the existing Units in issue as at the date of issue of the Rights Units, including the right to any distributions which may accrue for the period from 1 July 2020 to 31 December 2020, as well as all distributions thereafter.

3.2 Trading of Odd Lots

For the purposes of trading on the SGX-ST, each board lot of Units will comprise 100 Units. There will be no temporary counter established for Unitholders and investors to trade Units in board lots other than board lots of 100 Units.

⁵ "**Trustee**" refers to DBS Trustee Limited, in its capacity as trustee of IREIT.

⁶ "**Joint Lead Managers**" refers to Credit Suisse (Singapore) Limited and DBS Bank Ltd..

Eligible Unitholders who hold odd lots of Units (that is, lots other than board lots of 100 Units) and who wish to trade in odd lots are able to trade odd lots of Units on the SGX-ST's Unit Share Market⁷.

The Manager wishes to take this opportunity to thank Unitholders for their support towards the successful completion of the Rights Issue.

BY ORDER OF THE BOARD

IREIT GLOBAL GROUP PTE. LTD.

(Company registration no. 201331623K)

(as manager of IREIT Global)

Lee Wei Hsiung

Company Secretary

19 October 2020

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 only and does not constitute an invitation or offer to sell or issue, or any solicitation of any offer to acquire any Rights Entitlements or Rights Units in Singapore or any other jurisdiction.

No person should acquire any Rights Entitlements or Rights Units except on the basis of the information contained in the Offer Information Statement. A potential investor should read the Offer Information Statement before deciding whether to subscribe for Rights Units under the Rights Issue. The Offer Information Statement may be accessed online at the website of the Monetary Authority of Singapore (“MAS”) at <https://eservices.mas.gov.sg/opera>. The MAS assumes no responsibility for the contents of the Offer Information Statement. The availability of the Offer Information Statement on the MAS website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The MAS has not, in any way, considered the investment merits of IREIT. This announcement is qualified in its entirety, and should be read in conjunction with the full text of the Offer Information Statement.

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 distribution of this announcement, the Offer Information Statement, the application forms for Rights Units and Excess Rights Units into, and issue, exercise or sale of Rights Entitlements or Rights Units and the acquisition or purchase of the Rights Entitlements or Rights Units in, jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement and such other documents come should inform themselves about and observe any such restrictions. Any

⁷ “Unit Share Market” refers to the ready market of the SGX-ST for trading of odd lots of Units with a minimum size of one Unit.

failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. The Manager assumes no responsibility in the event there is a violation by any person of such restrictions.

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

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 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 and occupancy, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of IREIT. 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.

Neither the content of the website of IREIT nor any website accessible by hyperlinks on the website of IREIT is incorporated in, or forms part of, this announcement.

The Rights Entitlements, the application forms for Rights Units, Excess Rights Units and the securities of IREIT have not been and will not be registered under the Securities Act, or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the 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 by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and its management, as well as financial statements. There will be no public offering of securities in the United States.

This announcement has not been reviewed by the MAS.

Notice under Section 309B of the SFA: The Rights Units and Rights Entitlements 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).