FIRST REAL ESTATE INVESTMENT TRUST

For Immediate Release

First REIT secures S$50 million revolving credit facility and extends maturity date of its term loans

- *New revolving credit facility will be used for property investments and working capital requirements*
- *Extends maturity date of two existing term loans as part of its review of refinancing options to better position for growth*

SINGAPORE – 4 August 2017 – Bowsprit Capital Corporation Limited ("**Bowsprit**"), as manager of **First Real Estate Investment Trust** ("**First REIT**" and as manager of First REIT, the "**Manager**"), today announced that it has signed offer letters from Oversea-Chinese Banking Corporation Limited ("**OCBC**" or t**he "Bank**") to secure a new S$50 million revolving credit facility from the Bank and to extend the maturity date of two existing term loan facilities, totalling S$122 million, from the Bank.

Commented Mr Victor Tan, Acting Chief Executive Officer of Bowsprit, "With our strategic focus of acquiring yield accretive assets since our listing, we have grown to our current portfolio size of 18 properties across Indonesia, Singapore and South Korea, with an asset value of S$1.27 billion as at 31 December 2016. Going forward, we will continue to look at acquisition opportunities to create value and maximise returns to our Unitholders. The new revolving credit facility will be used towards future acquisitions as well as working capital requirements."

At the same time, the Trust also extended the maturity date of its two existing term loan facilities with the Bank, comprising a S$92 million fixed-rate transferrable term loan and a S$165 million transferrable term loan with its first tranche of approximately S$30 million maturing this year, to 31 January 2019.

"The Trust has consistently managed to keep its gearing below the regulatory limit of 45% through our active and prudent capital management efforts. First REIT's gearing is 31% as at 30 June 2017 and there is ample debt headroom for future acquisitions. To maintain our low gearing amidst rising concerns of fluctuating interest rates, we are constantly reviewing our capital structure and are

currently evaluating various refinancing options to align with the Trust's strategic priorities to better position it for future growth," said Mr Tan.

The new S$50 million revolving credit facility will be secured by, among others, a mortgage of Mochtar Riady Comprehensive Cancer Centre. Both the revolving credit facility and the extension of maturity date of the two existing term loan facilities are subject to various conditions, including but not limited to, the satisfactory execution and completion of legal documentation.

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About First REIT

First Real Estate Investment Trust ("First REIT") is a real estate investment trust constituted by the Trust Deed entered into on 19 October 2006 between Bowsprit Capital Corporation Limited as the Manager and HSBC Institutional Trust Services (Singapore) Limited as the Trustee. First REIT was listed on the Singapore Exchange Securities Trading Limited on 11 December 2006.

First REIT is Singapore's first healthcare real estate investment trust that aims to invest in a diversified portfolio of income-producing real estate and / or real estate-related assets in Asia that are primarily used for healthcare and / or healthcare-related purposes.

Managed by Bowsprit Capital Corporation Limited, First REIT's portfolio consists of 18 properties located in Indonesia, Singapore and South Korea, namely 1) Siloam Hospitals Lippo Village, 2) Siloam Hospitals Kebon Jeruk, 3) Siloam Hospitals Surabaya, 4) Imperial Aryaduta Hotel & Country Club, 5) Mochtar Riady Comprehensive Cancer Centre, 6) Siloam Hospitals Lippo Cikarang, 7) Siloam Hospitals Manado & Hotel Aryaduta Manado, 8) Siloam Hospitals Makassar, 9) Siloam Hospitals Bali, 10) Siloam Hospitals TB Simatupang, 11) Siloam Hospitals Purwakarta, 12) Siloam Sriwijaya, 13) Siloam Hospitals Kupang & Lippo Plaza Kupang, 14) Siloam Hospitals Labuan Bajo, 15) Pacific Healthcare Nursing Home @ Bukit Merah, 16) Pacific Healthcare Nursing Home II @ Bukit Panjang, 17) The Lentor Residence and 18) Sarang Hospital.

Its hospital assets in Indonesia are operated by PT Siloam International Hospitals Tbk, a subsidiary of PT Lippo Karawaci Tbk, a strong brand name in the Indonesian healthcare industry supported by a team of international healthcare professionals, whereas the Imperial Aryaduta Hotel & Country Club and Hotel Aryaduta Manado are operated by The Aryaduta Hotel & Resort Group. Lippo Plaza Kupang is managed by PT Lippo Malls Indonesia. In Singapore, the nursing homes at Bukit Merah and Bukit Panjang are operated by Pacific Healthcare Nursing Home Pte Ltd and Pacific Eldercare and Nursing Pte Ltd respectively. The Lentor Residence is operated by The Lentor Residence Pte Ltd, while Sarang Hospital in South Korea is managed by a private doctor.

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Through First REIT, investors can participate in an asset class that has a focus towards Asia's growing healthcare sector, which is boosted by an increase in life expectancy in Indonesia and the rest of Southeast Asia.

IMPORTANT NOTICE

The value of units in First REIT ("Units") and the income derived from them may fall as well as rise. The 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 have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders of First REIT may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of First REIT is not necessarily indicative of the future performance of First REIT. This document 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. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.