



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

**PAYMENT OF BASE FEE BY WAY OF
ISSUE OF NEW UNITS IN OUE COMMERCIAL REAL ESTATE INVESTMENT TRUST**

OUE Commercial REIT Management Pte. Ltd., as manager of OUE Commercial Real Estate Investment Trust (the “**Manager**”), wishes to announce that 1,583,030 units in OUE Commercial Real Estate Investment Trust (“**OUE C-REIT**”, and the units in OUE C-REIT, the “**Units**”) have today been issued to the Manager at an issue price of S\$0.7973 per Unit (the “**Issue Price**”).

The 1,583,030 Units were issued to the Manager pursuant to the trust deed constituting OUE C-REIT dated 10 October 2013 (as amended) (the “**Trust Deed**”) as payment for 100.0% of the Base Fee (as defined in the Trust Deed and disclosed in OUE C-REIT’s prospectus dated 17 January 2014) for the period from 1 January 2015 to 31 March 2015.

The Issue Price has been calculated in accordance with the Trust Deed and is based on the volume weighted average price of a Unit for all trades on Singapore Exchange Securities Trading Limited for the 10 business days immediately preceding the end of the relevant period in which the Base Fee accrues. The number of Units issued and allotted to the Manager was determined based on the Issue Price.

With the above-mentioned issue of new Units, the total number of Units in issue is 874,012,928, of which the Manager holds an aggregate of 8,012,928 Units.

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)

11 May 2015

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.
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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.