

PRESS RELEASE  
For Immediate Release

## **OUE Commercial REIT Management to Appoint New CEO**

**22 November 2021** – OUE Commercial REIT Management Pte. Ltd., in its capacity as manager (the “Manager”) of OUE Commercial Real Estate Investment Trust (“OUE C-REIT”), announced today that Mr Han Khim Siew will be appointed as Chief Executive Officer (“CEO”) of the Manager with effect from 7 February 2022.

Mr Han succeeds Ms. Tan Shu Lin, who will step down as CEO on 30 November 2021 to pursue other opportunities. The Chief Financial Officer of the Manager, Mr. Lionel Chua, will work closely with the Board and management team on key strategic and operational matters of OUE C-REIT during the leadership transition.

With over 26 years of experience, Mr Han has an international background having worked in Hong Kong, Singapore, Indonesia and Brunei spanning government, real estate private equity, as well as real estate advisory in Asia Pacific & Europe.

He is currently the Managing Director and Co-Head of BNP Paribas Real Estate Asia Pacific, where he was responsible for advising on the transactions of real estate portfolios across Europe. Prior to joining BNP Paribas Real Estate in 2013, Mr. Han was Head of Investments at Jones Lang LaSalle Indonesia. Mr Han holds a Bachelor of Science in Economics, majoring in Accounting and Finance, from the London School of Economics and Political Science, United Kingdom.

Mr Lee Yi Shyan, Chairman of the Board of the Manager, said: “On behalf of the Board, I would like to express our appreciation to Shu Lin for her invaluable contributions to OUE C-REIT since its listing in 2014. Supported by sponsor OUE Limited, the management team led by Shu Lin has executed well on OUE C-REIT’s growth and diversification strategy over the last few years. These efforts have

## OUE COMMERCIAL REIT MANAGEMENT PTE. LTD.

landed OUE C-REIT in a stronger position to capitalise on value-enhancing opportunities for the benefit of Unitholders.”

“Khim Siew brings to OUE C-REIT his wealth of experience in real estate investment to lead our next phase of growth. The Board looks forward to working closely with Khim Siew to build on OUE C-REIT’s solid foundation so as to deliver long-term sustainable growth in returns for Unitholders,” added Mr Lee.

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### **About OUE Commercial REIT**

OUE C-REIT is a real estate investment trust listed on the Main Board of Singapore Exchange Securities Trading Limited since 27 January 2014.

OUE C-REIT is one of the largest diversified Singapore REITs with total assets of S\$5.8 billion as at 30 June 2021. With seven properties across the commercial and hospitality segments in Singapore and Shanghai, OUE C-REIT’s property portfolio comprises approximately 2.2 million square feet of prime office and retail space, and 1,640 upscale hotel rooms.

OUE C-REIT invests in income-producing real estate used primarily for commercial purposes (including real estate used primarily for office and/or retail purposes) in financial and business hubs, and/or hospitality and/or hospitality-related purposes, as well as real estate-related assets.

OUE C-REIT is managed by OUE Commercial REIT Management Pte. Ltd., which is a wholly-owned subsidiary of OUE Limited.

For more information, please visit [www.ouect.com](http://www.ouect.com).

### **About the Sponsor: OUE Limited**

OUE Limited (SGX-ST: OUE) is a diversified real estate owner, developer and operator with a real estate portfolio located in prime locations in Asia.

OUE consistently grows its business by leveraging its brands and proven expertise in developing and managing landmark assets across the commercial, hospitality, retail and residential sectors. In 2017, OUE expanded its portfolio into the healthcare sector with the acquisition of OUE Lippo Healthcare Limited, a listed integrated healthcare services and facilities provider. This was followed by the acquisition of First REIT Management Limited (formerly known as Bowsprit Capital Corporation Limited), the manager of First REIT, Singapore's first healthcare real estate investment trust, in 2018.

In 2019, OUE expanded into the consumer sector with OUE Restaurants. With its core strategy of investing in and enhancing a stable of distinctive properties, OUE is committed to developing a portfolio that has a strong recurrent income base, balanced with development profits, to enhance long-term shareholder value.

For more information, please visit [www.oue.com.sg](http://www.oue.com.sg).

### **IMPORTANT NOTICE**

The value of units in OUE C-REIT ("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 should note that they will 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 press release 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.