
**PROPOSED ISSUE OF S\$250,000,000 FIXED RATE SUBORDINATED PERPETUAL
SECURITIES PURSUANT TO THE U.S.\$2,000,000,000 EURO MEDIUM TERM
SECURITIES PROGRAMME**

ESR Trust Management (Suntec) Limited (the "**Manager**"), as manager of Suntec Real Estate Investment Trust ("**Suntec REIT**") wishes to announce that HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of Suntec REIT) (the "**Suntec REIT Trustee**"), has on 10 June 2025 priced the S\$250,000,000 fixed rate subordinated perpetual securities (the "**Perpetual Securities**"). The Perpetual Securities will be issued under the U.S.\$2,000,000,000 Euro Medium Term Securities Programme (the "**Programme**"). DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited have been appointed as the joint lead managers for the Perpetual Securities. Capitalised terms which are used but not defined herein will have the meaning attributed to them in the offering circular dated 15 October 2020 issued in connection with the Programme, as supplemented by the pricing supplement to be issued in respect of the Perpetual Securities (the "**Pricing Supplement**").

The Perpetual Securities will be perpetual in respect of which there is no fixed redemption date and will confer a right to receive distribution payments. The rate of distribution applicable to the Perpetual Securities shall be (i) for the period from, and including, 17 June 2025 to, but excluding, 17 June 2030 (the "**First Reset Date**"), 4.48 per cent. per annum; and (ii) for the period from, and including, the First Reset Date and each Reset Date (as specified in the Pricing Supplement) falling thereafter to, but excluding, the immediately following Reset Date, the applicable Reset Rate of Distribution. The Reset Rate of Distribution will be a rate equivalent to the prevailing 5-year SORA-OIS plus the initial spread of 2.656 per cent, subject to the benchmark discontinuation and replacement provisions set out in the Pricing Supplement.

Distributions under the Perpetual Securities shall be payable semi-annually in arrear on 17 June and 17 December in each year, commencing on 17 December 2025 unless deferred in accordance with the Conditions of the Perpetual Securities. Any distribution unpaid in accordance with the Conditions will be non-cumulative and the Suntec REIT Trustee is not under any obligation to pay that or any

other distributions that have not been paid in whole or in part. All or some only of the Perpetual Securities may be redeemed at the option of the Suntec REIT Trustee on the First Reset Date and each Distribution Payment Date thereafter and otherwise upon the occurrence of certain redemption events specified in the Conditions of the Perpetual Securities and in the Pricing Supplement.

The Perpetual Securities will constitute direct, unconditional, subordinated and unsecured obligations of the Suntec REIT Trustee and rank *pari passu* and without any preference among themselves and *pari passu* with any Parity Obligations, from time to time outstanding. The rights and claims of the Perpetual Securityholders are subordinated in the manner described in the Conditions of the Perpetual Securities.

The Perpetual Securities are expected to be issued on 17 June 2025, subject to the satisfaction of customary closing conditions. Any offering of the Perpetual Securities in Singapore has been and will be made to (a) institutional investors (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore, as amended or modified from time to time (the “SFA”)) pursuant to Section 274 of the SFA and (b) accredited investors (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018 of Singapore.

The net proceeds arising from the issue of the Perpetual Securities will be used by Suntec REIT and its subsidiaries (the “Group”) for refinancing of existing borrowings (including but not limited to the Issuer’s S\$200,000,000 Fixed Rate Subordinated Perpetual Securities callable in October 2025 (ISIN: SGXF25994876)), as well as general working capital and capital expenditure requirements of the Group.

Application will be made to the Singapore Exchange Securities Trading Limited (the “SGX-ST”) for permission to deal in and the listing and quotation of the Perpetual Securities on the SGX-ST. Such permission will be granted when the Perpetual Securities have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. The approval-in-principle from, admission to the Official List of, and the listing and quotation of the Perpetual Securities on, the SGX-ST are not to be taken as an indication of the merits of Suntec REIT, the Suntec REIT Trustee, the Manager, their respective subsidiaries (if any) and/or their associated entities (if any), the Programme or the Perpetual Securities.

This announcement is not an offer to sell or a solicitation of an offer to buy, nor is it an offer, solicitation or sale of the Perpetual Securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

By Order of the Board

ESR Trust Management (Suntec) Limited
(as manager of Suntec Real Estate Investment Trust)
(Company registration no. 200410976R)

Chong Kee Hiong
Director
10 June 2025

ABOUT SUNTEC REIT

Listed on 9 December 2004 on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST"), Suntec Real Estate Investment Trust ("Suntec REIT") is one of the leading real estate investment trusts in Singapore, owning income-producing real estate that is primarily used for office and/or retail purposes. As at 31 December 2024, Suntec REIT has assets under management of over S\$12 billion with properties in Singapore and key Australian cities of Sydney, Melbourne and Adelaide as well as in London, United Kingdom.

In Singapore, Suntec REIT's portfolio comprises office and retail properties in Suntec City, 66.3% interest in Suntec Singapore Convention & Exhibition Centre ("Suntec Singapore"), one-third interest in One Raffles Quay ("ORQ"), one-third interest in Marina Bay Financial Centre Towers 1 and 2 and the Marina Bay Link Mall ("MBLM" and collectively known as the "MBFC Properties"). The properties in Australia include 177 Pacific Highway and 21 Harris Street in Sydney, 50.0% interest in Southgate Complex and 50.0% interest in Olderfleet, 477 Collins Street in Melbourne and 55 Currie Street in Adelaide. In United Kingdom, Suntec REIT owns a 50.0% interest in Nova Properties and The Minster Building in London.

Suntec REIT is managed by an external manager, ESR Trust Management (Suntec) Limited (formerly known as ARA Trust Management (Suntec) Limited). The Manager is focused on delivering regular and stable distributions to Suntec REIT's unitholders, and to achieve long-term growth in the net asset value per unit of Suntec REIT, so as to provide unitholders with a competitive rate of return on their investment.

ABOUT ESR TRUST MANAGEMENT (SUNTEC) LIMITED

Suntec REIT is managed by ESR Trust Management (Suntec) Limited, a wholly-owned subsidiary of ESR Asset Management Limited (formerly known as ARA Asset Management Limited).

ESR Asset Management Limited is part of the ESR Group (“ESR”), Asia-Pacific's leading New Economy real asset owner and manager. With its core focus in logistics real estate, data centres, and infrastructure, ESR powers the supply chain for investors, customers, and communities. Through ESR's fully integrated real asset fund management and development platform, ESR strives to create value and growth opportunities for its global portfolio of investors. ESR offers its customers modern space solutions to realise their ambitions across Australia and New Zealand, Japan, South Korea, Greater China, Southeast Asia, and India, including a presence in Europe. ESR's purpose, Space and Investment Solutions for a Sustainable Future, drives it to manage sustainably and impactfully for the communities it serves to thrive for generations to come. Visit www.esr.com for more information.

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to subscribe for or acquire, units in Suntec REIT (the “**Units**”) in any jurisdiction in which such an offer or solicitation is unlawful.

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. 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. The past performance of Suntec REIT is not necessarily indicative of the future performance of Suntec REIT.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, 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 securities referred to herein have not been and will not be registered under the Securities Act, and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act or under the securities laws of any state or other jurisdiction of the United States, and any such New Units may not be offered or sold within the United States except pursuant to an exemption from, or transactions 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 made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.

This announcement has not been reviewed by the Monetary Authority of Singapore.
