



OUE LIMITED

(Company Registration no. 196400050E)

ANNOUNCEMENT ON VALUATION OF THE GROUP'S PROPERTIES AS AT 31 DECEMBER 2015

Pursuant to Rule 703 of the SGX-ST Listing Manual, the Board of Directors of OUE Limited wishes to announce the valuation in respect of the following properties:

Description of property	Tenure of Land	Valuer	Valuation
OUE Downtown 1 and 2 Downtown Gallery Serviced Apartments 6 Shenton Way Singapore 068809	99-year lease from 19 July 1967	Savills Valuation and Professional Services (S) Pte Ltd	S\$1,477,000,000
US Bank Tower 633 West Fifth Street Los Angeles, California, USA 90071	Freehold	CBRE Inc.	US\$530,000,000

All the above valuations were as at 31 December 2015.

The valuation reports for the above properties are available for inspection at 50 Collyer Quay, #18-01/02, OUE Bayfront, Singapore 049321 during normal business hours for a period of three months from today.

Submitted by Ng Ngai, Company Secretary on 19 February 2016 to the SGX.