



(a real estate investment trust constituted on 1 November 2013
under the laws of the Republic of Singapore)

(1) DUAL CURRENCY TRADING OF UNITS ON SGX-ST; AND (2) CHANGE IN DISTRIBUTION CURRENCY

Units will commence trading in € in addition to S\$ on Tuesday, 17 August 2021

1. IMPLEMENTATION OF DUAL CURRENCY TRADING FOR IREIT

1.1 Introduction

IREIT Global Group Pte. Ltd., as manager of IREIT Global (“**IREIT**”, and the manager of IREIT, the “**Manager**”) wishes to announce that IREIT has today received the “no objection” notification from Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the trading of units in IREIT (“**Units**”) on the dual currency trading platform of the SGX-ST.

Accordingly, the Manager is pleased to announce that with effect from **9.00 a.m. on Tuesday, 17 August 2021**, Units will commence trading on SGX-ST in Euro (“**€**”) (in addition to Singapore dollars (“**S\$**”).

The Units are currently quoted and traded only in S\$. With the implementation of the dual currency trading of the Units from 17 August 2021, IREIT will have a € counter in addition to its existing S\$ counter and investors will be able to buy or sell the Units through either counter given the fungibility of Units between the two counters.

The trading name and stock code of the € counter will be announced once available from SGX-ST.

Investors will be able to trade in the new € counter for IREIT in the same manner as any other counters on the SGX-ST, i.e. investors can make use of their existing securities accounts and trading accounts with The Central Depository (Pte) Limited (“**CDP**”) to trade in the new € counter.

Trades made in the S\$ counter will be settled through SGX-ST in S\$. Trades made in the € counter will be settled through SGX-ST in €. The Units traded in both counters are identical.

1.2 Rationale for the Implementation of Dual Currency Trading

The Manager believes that the implementation of dual currency trading for IREIT will be to the benefit of unitholders of IREIT (“**Unitholders**”) by providing them the flexibility to trade the Units in either S\$ or €.

For the avoidance of doubt, the implementation of dual currency trading will not change the total number of Units issued by IREIT.

1.3 Further Information

Trading of the Units on the additional € counter will commence from **9.00 a.m. on Tuesday, 17 August 2021**.

For more information on dual currency trading, please refer to the information set out in the corporate website of the SGX-ST at the following address:
<https://www.sgx.com/securities/trading#Dual%20Currency%20Trading>

Investors who wish to deal in the Units using the dual currency counters should seek their own advice and/or consult their own stockbrokers.

2. CHANGE IN DISTRIBUTION CURRENCY OF IREIT

2.1 Introduction

The Manager further wishes to announce that the distribution currency of IREIT will be changed from S\$ to € starting from the next distribution of IREIT. For the avoidance of doubt, the advanced distribution for the period from 1 January 2021 to 29 June 2021 (being the date immediately prior to the date on which new Units are issued pursuant to the placement announced on 21 June 2021) will still be payable in S\$. Accordingly, the next distribution of IREIT which will be declared and payable in € will comprise IREIT's income to be distributed for the period from 30 June 2021 to 31 December 2021. Calendar year semi-annual distributions will resume thereafter and will be declared in €.

Each Unitholder who is a direct account holder of CDP with an active Direct Crediting Service ("**DCS**") bank account will be directly credited his distribution in S\$ equivalent of the € distribution declared through CDP's Currency Conversion Service ("**CCY**") in his active DCS bank account, unless he opts out of the CCY. CDP will convert the distributions in € to S\$ at such competitively priced exchange rate sourced and provided by CDP's partner bank (HSBC). CDP, the Manager, DBS Trustee Limited, as trustee of IREIT (the "**Trustee**") or IREIT shall not be liable for any loss arising from the conversion of distributions payable to Unitholders from € into S\$. In the event that a Unitholder who is a CDP direct account holder has (i) not yet subscribed for DCS with CDP, or (ii) opted out of CCY, his relevant € distribution will be retained by CDP and reflected under the Cash Transaction section of his CDP monthly account statement (the retention by CDP being a good discharge by the Manager, the Trustee and IREIT of their obligations, if any).

For the avoidance of doubt, Unitholders who hold Units through a depository agent (including a nominee, custodian or other financial intermediary) will not be provided the CCY. Such Unitholders who wish to receive his € distribution in S\$ may seek the advice and/or consult their relevant depository agents for such similar conversion services.

2.2 Rationale for the Change in Distribution Currency

The Manager believes that the change in distribution currency of IREIT will benefit Unitholders by providing them the flexibility to receive their distributions in € or S\$, together with the flexibility to trade the Units in either S\$ or €. The declaration of distributions of IREIT in € is also in line with the financial results of IREIT which are reported in €. Further, the Manager is of the view that declaration of distributions in € will provide time and cost savings to IREIT and its Unitholders as there is no longer a need to hedge the distributable income from € to S\$ for IREIT's future distributions.

2.3 Further Information

The next distribution of IREIT for the period from 30 June 2021 to 31 December 2021 and subsequent distributions will be declared in €.

CDP is currently offering CCY on a complimentary basis at no additional cost and is expected to waive all related transaction fees for all CDP direct account holders at least until 31 December 2021. For more information on DCS and CCY, please refer to the information and frequently asked questions set out in the corporate website of CDP at the following address: <https://www.sgx.com/cdp/faq>. CDP direct account holders may also refer to <https://www.sgx.com/apply-services#Direct%20Crediting%20Service> for information in relation to the application for DCS.

By Order of the Board

IREIT GLOBAL GROUP PTE. LTD.

(as manager of IREIT Global)

(Company registration no. 201331623K)

Lee Wei Hsiung

Company Secretary

6 August 2021

IMPORTANT NOTICE

This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.

This announcement is for information purposes only and does not constitute an invitation or offer to sell or issue, or any solicitation of any offer to acquire any securities of IREIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of the 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. The past performance of IREIT is not necessarily indicative of the future performance of IREIT.

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.

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 and occupancy, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. 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.

This announcement is not an offer or sale of the Units in the United States. The Units have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the U.S. Securities Act and in compliance with any applicable state securities laws. Any public offering of the Units to be made in the United States would be by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and its management, as well as financial statements. There will be no public offering of securities of IREIT in the United States.

This announcement has not been reviewed by the MAS.