

**FOR IMMEDIATE RELEASE****OUE Undertakes Off-Market Equal Access Offer  
to Reward Shareholders as Part of OUE's 60<sup>th</sup> Anniversary  
Celebrations**

- *Proposed buyback of up to 84,038,036 Shares via an Off-Market Equal Access Offer, representing 10 per cent. of the total number of Shares in issue*
- *Offer price of S\$1.25 per Share represents a 20 per cent. premium over the five consecutive market days' average last dealt price*
- *Proposed Offer gives Shareholders the option, but not the obligation, to realise a portion of their investments without incurring transaction costs*
- *Rewarding Shareholders in conjunction with OUE's 60<sup>th</sup> anniversary celebration, in addition to the special dividend to be paid on 24 May 2024*
- *Proposed buyback will, at the same time, enhance Shareholder value as it is accretive to the Company's earnings per share and net asset value per share*

**Singapore – 20 May 2024** – SGX Mainboard-listed OUE Limited (“**OUE**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) today announced its proposed undertaking of an off-market purchase of ordinary shares of OUE (“**Shares**”) in accordance with an equal access scheme pursuant to the share purchase mandate (“**Share Purchase Mandate**”) approved by shareholders of the Company (“**Shareholders**”) at the annual general meeting held on 26 April 2024 (“**Off-Market Equal Access Offer**” or the “**Offer**”) to further reward Shareholders as part of its 60<sup>th</sup> anniversary celebrations.

Under the Off-Market Equal Access Offer, OUE has pledged to purchase up to 84,038,036 Shares in aggregate, representing approximately 10 per cent. of the total number of 840,380,360 Shares in issue (excluding those held in treasury) as at 26 April 2024, being the date on which the Share Purchase Mandate was approved (the “**Maximum Buyback Amount**”). Priced at S\$1.25 per Share in cash, this represents a premium of 20 per cent. over the average of the last dealt prices of a Share for the five consecutive market days on which the Shares were transacted on the Singapore Exchange Securities Trading Limited immediately preceding the date of the making of the Offer, and without incurring transaction costs.

**OUE LIMITED**

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Commenting on the Offer, Mr Brian Riady, Deputy Chief Executive Officer and Executive Director of OUE, said, “In gratitude to our valued Shareholders for their unwavering support over the years as we commemorate our significant 60<sup>th</sup> anniversary milestone, we initiated celebrations with a special dividend of 2.0 Singapore cents per share for the financial year ended 31 December 2023, payable on 24 May 2024. We continue to mark this occasion and further express our appreciation to our Shareholders with this Offer, which presents an equitable opportunity for our Shareholders to realise a portion of their investments at an attractive premium over recent market prices.”

“In addition to rewarding Shareholders, this Offer allows us to enhance Shareholder value in the long term as it is accretive to the Company’s earnings per share and net asset value per share,” added Mr Riady.

For the avoidance of doubt, a Shareholder who tenders Shares in acceptance of the Off-Market Equal Access Offer will still receive the final dividend and special dividend payable on 24 May 2024 in respect of those Shares tendered, provided that the Shareholder held those Shares as at the record date of 9 May 2024 and as such, is entitled to receive the final dividend and special dividend.

All shares purchased via the Off-Market Equal Access Offer shall be cancelled immediately. The Group expects its earnings per share to increase with the reduced total number of Shares in issue.

Assuming the Maximum Buyback Amount is bought back, OUE will be committing S\$105.05 million towards the buyback of Shares, which will be funded through internal resources and/or external borrowings. The proposed Offer is not expected to result in a material adverse effect on the working capital requirements and gearing of the Company.

### **Details of the Off-Market Equal Excess Offer**

Each Shareholder is entitled to sell 10 per cent. of the total number of Shares held, fractional entitlements to be disregarded (the “**Entitled Shares**”) as at 5.30pm (Singapore time) on 27 June 2024 or such later date(s) as may be announced from time to time by the Company. Shareholders may tender Shares in excess of the Entitled Shares if other Shareholders do not accept their full entitlement under the Offer. Shareholders have the right but not the obligation to participate in the Offer.

A formal letter (the “**Letter to Shareholders**”) setting out the terms and conditions of, and the rationale for, the Off-Market Equal Access Offer and enclosing the acceptance forms for the Off-Market Equal Access Offer, will be despatched to Shareholders on or about 30 May 2024. The Offer will be open for acceptance by Shareholders for a period of 28 calendar days from the date of the Letter to Shareholders.

This press release should be read in conjunction with OUE's Off-Market Equal Access Offer announcement available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements> and on the Company's corporate website at the URL <https://oue.com.sg/announcements>.

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### **About OUE Limited**

OUE Limited (SGX:LJ3) is a leading real estate and healthcare group, growing strategically to capitalise on growth trends across Asia. Incorporated in 1964 and listed in 1969, OUE has a proven track record of developing and managing prime real estate assets, with a portfolio spanning the commercial, hospitality, retail and residential sectors.

OUE manages two SGX-listed REITs: OUE REIT, one of Singapore's largest diversified REITs, and First REIT (a subsidiary of OUE Healthcare), Singapore's first listed healthcare REIT. As at 31 December 2023, OUE's total assets were valued at S\$9.3 billion, with S\$7.9 billion in funds under management across OUE's two REIT platforms and managed accounts.

OUE Healthcare, an SGX Catalist-listed subsidiary of OUE, operates and owns high-quality healthcare assets in high-growth Asian markets. With a vision of creating a regional healthcare ecosystem that is anchored on Singapore's medical best practices, OUE Healthcare's portfolio of owned and operated businesses includes hospitals, medical centres, clinics and senior care facilities in Singapore, Japan, Indonesia and China.

Anchored by its "Transformational Thinking" philosophy, OUE has built a strong reputation for developing iconic projects, transforming communities, providing exceptional service to customers and delivering long-term value to stakeholders.

Read more:



[OUE Limited – 60 Years of Transformation \(oue.com.sg\)](https://oue.com.sg)

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