



# BHG RETAIL REIT

(A real estate investment trust constituted on 18 November 2015 in the Republic of Singapore)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“AGM”) of the holders of units of BHG Retail REIT (the holders of units of BHG Retail REIT, “Unitholders”) will be held at Level 2, Conrad Centennial Singapore, Grand Salon, 2 Temasek Boulevard, Singapore 038982 on Friday, 20 April 2018 at 10.00 a.m., to transact the following businesses:

### ORDINARY BUSINESSES:

- To receive and adopt the Report of DBS Trustee Limited, as trustee of BHG Retail REIT (the “Trustee”), the Statement by BHG Retail Trust Management Pte. Ltd., as manager of BHG Retail REIT (the “Manager”) and the Audited Financial Statements of BHG Retail REIT for the financial period ended 31 December 2017 and the Auditors’ Report thereon. **(Ordinary Resolution 1)**
- To re-appoint Messrs KPMG LLP as the Auditors of BHG Retail REIT to hold office until the conclusion of the next AGM of BHG Retail REIT, and to authorise the Manager to fix their remuneration. **(Ordinary Resolution 2)**

### SPECIAL BUSINESS:

To consider and, if thought fit, to pass the following resolutions with or without modifications:

#### 3. General Mandate for the issue of new units and/or convertible securities

That authority be and is hereby given to the Manager, to:

- (i) issue units in BHG Retail REIT (“Units”) whether by way of rights, bonus or otherwise; and/or
  - (ii) make or grant offers, agreements or options that might or would require Units to be issued, (collectively, “Instruments”) including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Units;
- at any time and upon such terms and conditions and for such purposes and to such persons as the Manager may in its absolute discretion deem fit; and

- issue Units in pursuance of any Instrument made or granted by the Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued), provided that:

- the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent (50%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a pro-rata basis to Unitholders (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent (20%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below);
- subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (the “SGX-ST”) for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (1) above, the total number of issued Units (excluding treasury Units, if any) shall be based on the total number of issued Units (excluding treasury Units, if any) at the time this Resolution is passed, after adjusting for:

- any new Units arising from the conversion or exercise of any Instruments which are outstanding or subsisting at the time this Resolution is passed; and
- any subsequent bonus issue, consolidation or subdivision of Units;

- in exercising the authority conferred by this Resolution, the Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the trust deed constituting BHG Retail REIT as amended (the “Trust Deed”) for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);

- unless revoked or varied by Unitholders in a general meeting, the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next AGM of BHG Retail REIT; or (ii) the date by which the next AGM of BHG Retail REIT is required by applicable laws or regulations to be held, whichever is earlier;

- where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Units into which the Instruments may be converted, in the event of rights, bonus or other capitalisation issues or any other events, the Manager is authorised to issue additional Instruments or Units pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments or Units are issued; and
  - the Manager, any director of the Manager (“Director”) and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interest of BHG Retail REIT to give effect to the authority conferred by this Resolution.
- (Please see Explanatory Notes)

**(Ordinary Resolution 3)**

#### 4. Amendment to the Trust Deed

That:

- approval be and is hereby given to amend the Trust Deed to include provisions regarding electronic communication of notices and documents to Unitholders in the manner set out in Annex A of the appendix to the Notice of AGM (the “Appendix”) dated 27 March 2018 (the “Proposed Electronic Communications Trust Deed Supplement”); and
  - the Manager and Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager or, as the case may be, the Trustee, may consider expedient or necessary or in the interests of BHG Retail REIT to give effect to the Proposed Electronic Communications Trust Deed Supplement.
- (Please see Explanatory Notes)

**(Extraordinary Resolution 4)**

### BY ORDER OF THE BOARD

BHG Retail Trust Management Pte Ltd  
(Company Registration No. 201504222D)  
as Manager of BHG Retail REIT

Kiar Lee Noi  
Secretary  
Singapore, 27 March 2018

### Explanatory Notes:

#### Ordinary Resolution 3

Ordinary Resolution 3 above if passed, will empower the Manager from the date of the AGM until (i) conclusion of the next AGM of BHG Retail REIT; or (ii) the date by which the next AGM of BHG Retail REIT is required by the applicable laws and regulations or the Trust Deed to be held, whichever is earlier, unless such authority is earlier revoked or varied by the Unitholders in a general meeting, to issue Units and to make or grant instruments (such as securities, warrants or debentures) convertibles into Units and to issue Units in pursuance of such instruments from the date of the AGM up to a number not exceeding fifty per cent (50%) of the total number of issued Units (excluding treasury Units, if any) with a sub-limit of twenty per cent (20%) for issues other than on a pro-rata basis to Unitholders.

For the purpose of determining the aggregate number of Units that may be issued, the percentage of issued Units will be calculated based on the total number of issued Units (excluding treasury Units, if any) at the time Ordinary Resolution 3 above is passed, after adjusting for new Units arising from the conversion or exercise of any Instruments which are outstanding at the time Ordinary Resolution 3 above is passed and any subsequent bonus issue, consolidation or subdivision of Units.

Fund raising by issuance of new Units may be required in instances of property acquisitions or debt repayments. In any event, if the approval of Unitholders is required under the Listing Manual of the SGX-ST and the Trust Deed or any applicable laws and regulations in such instances, the Manager will then obtain the approval of Unitholders accordingly.

#### Extraordinary Resolution 4

In connection with the amendments to the Companies Act, Chapter 50 of Singapore (the “Companies Act”), companies are allowed to send notices and documents electronically to their shareholders with the express, deemed or implied consent (the “Deemed Consent Regime” and the “Implied Consent Regime”, respectively) of the shareholders if the constitution of the company provides for it and the specified modes of electronic communications are set out in the constitution of the company (the “Companies Act Electronic Communications Amendments”). The SGX-ST has recently amended the listing rules of the SGX-ST (the “Listing Rules”) to align the Listing Rules with the Companies Act Electronic Communications Amendments, with issuers allowed to transmit certain types of notices and documents to shareholders (or Unitholders, in the case of a listed real estate investment trust (“REIT”) such as BHG Retail REIT) electronically with express, deemed or implied consent of shareholders.

Although BHG Retail REIT is not bound by the Companies Act, it is nonetheless bound by the Listing Rules as a listed REIT. Accordingly, the Manager proposes to amend the Trust Deed to adopt certain provisions of the Listing Rules to implement the Implied Consent Regime and the Deemed Consent Regime and allow for such electronic transmission of notices and documents in relation to BHG Retail REIT.

(See the Appendix in relation to the Proposed Electronic Communications Trust Deed Supplement for further details.)

### Notes:

- (a) A Unitholder who is not a Relevant Intermediary (as defined below) entitled to attend and vote at the AGM is entitled to appoint not more than two proxies to attend and vote at the AGM in the Unitholder’s stead. A proxy need not be a Unitholder. Where a Unitholder appoints more than one proxy, the appointment shall be invalid unless the Unitholder specifies the proportion of the holdings (expressed as a percentage of the whole) to be represented by each proxy.
- (b) A Unitholder who is a Relevant Intermediary entitled to attend and vote at the AGM is entitled to appoint more than two proxies to attend and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different Unit or Units held by such Unitholder. Where such Unitholder appoints more than one proxy, the appointment shall be invalid unless the Unitholder specifies in the Proxy Form the number of Units in relation to which each proxy has been appointed.

“Relevant Intermediary” means:

- a banking corporation licensed under the Banking Act, Chapter 19 of Singapore or a wholly-owned subsidiary of such banking corporation, whose business includes the provision of nominee services and who holds Units in that capacity;
- a person holding a capital market services license to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore and who holds Units in that capacity; or
- the Central Provident Fund Board (“CPF Board”) established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of Units purchased under the subsidiary legislation made under the Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board hold those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

- The Proxy Form must be deposited at the office of Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than 48 hours before the time set for the AGM.

### PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM of BHG Retail REIT and/or adjournment thereof, a Unitholder (i) consents to the collection, use and disclosure of the Unitholder’s personal data by the Manager and the Trustee (or their agents) for the purpose of the processing and administration by the Manager and the Trustee (or their agents) of proxies and representatives appointed for the AGM of BHG Retail REIT (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM of BHG Retail REIT (including any adjournment thereof), and in order for the Manager and the Trustee (or their agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the Unitholder discloses the personal data of the Unitholder’s proxy(ies) and/or representative(s) to the Manager and the Trustee (or their agents), the Unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Manager and the Trustee (or their agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Unitholder will indemnify the Manager and the Trustee in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder’s breach of warranty.