

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an **EXTRAORDINARY GENERAL MEETING** (“**EGM**”) of OUE Commercial Real Estate Investment Trust (“**OUE C-REIT**”, and holders of units in OUE C-REIT, the “**Unitholders**”) will be held at Raffles City Convention Centre, Stamford Ballroom, Level 4, Fairmont Singapore, 80 Bras Basah Road, Singapore 189560 on 28 September 2018 at 10.00 a.m. for the purpose of considering and, if thought fit, passing (with or without modification) the following resolutions:

### 1. THE PROPOSED ACQUISITION OF THE OFFICE COMPONENTS OF OUE DOWNTOWN (ORDINARY RESOLUTION)

That subject to and contingent upon the passing of Resolution 2 and Resolution 3:

- (i) OUE C-REIT’s proposed acquisition of the office components (the “**Office Components**”) of OUE Downtown comprising Strata Lot U4628V and Strata Lot U4629P, both of Town Subdivision 30, and all the plant, machinery, equipment and all component parts in the Office Components (but excluding certain excluded furniture, fixtures and equipment) (collectively, the “**Properties**”), from Alkas Realty Pte. Ltd. (the “**Vendor**”), a company incorporated in Singapore and wholly-owned by OUE Limited (the “**Sponsor**”) (the “**Acquisition**”) for an aggregate purchase consideration of S\$908.0 million, on the terms and conditions set out in the PCOA (as described in the circular to unitholders of OUE C-REIT dated 10 September 2018 (the “**Circular**”)) and the binding contract for the sale and purchase of the Properties (the “**Purchase Agreement**”) deemed to be entered into between DBS Trustee Limited in its capacity as trustee of OUE C-REIT (the “**Trustee**”), and the Vendor, on the date of exercise of either the Call Option (as described in the Circular) or the Put Option (as described in the Circular), as the case may be; the entry into the PCOA and the Purchase Agreement, and issuance and service of the Call Option Notice (as described in the Circular) to exercise the Call Option, be and are hereby approved and/or ratified;
- (ii) approval be and is hereby given for the proposed issue of new units in OUE C-REIT (“**Units**”) for payment of the acquisition fee to OUE Commercial REIT Management Pte. Ltd., as manager of OUE C-REIT (the “**Manager**”), for the proposed Acquisition;
- (iii) approval be and is hereby given for the entry into the Deed of Rental Support (as described in the Circular) to be entered into between the Vendor, the Sponsor and the Trustee in relation to the Properties upon the completion of the proposed Acquisition;
- (iv) approval be and is hereby given for the payment of all fees and expenses relating to the proposed Acquisition and the Deed of Rental Support;
- (v) approval be and is hereby given for the entry by OUE C-REIT (whether directly or indirectly through its subsidiaries) into all agreements and transactions in connection with the proposed Acquisition and all ancillary agreements contemplated thereby or incidental thereto, or which are necessary to give effect to the proposed Acquisition; and
- (vi) 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 interests of OUE C-REIT to give effect to the proposed Acquisition and the entry into the PCOA and the Deed of Rental Support and all transactions in connection therewith.

## 2. THE PROPOSED RIGHTS ISSUE (ORDINARY RESOLUTION)

That subject to and contingent upon the passing of Resolution 1 and Resolution 3:

- (i) approval be and is hereby given for the proposed issue of new Units in OUE C-REIT (the “**Rights Units**”) under the proposed underwritten and renounceable rights issue (the “**Rights Issue**”) on a basis of 83 Rights Units for every 100 Units in OUE C-REIT held as at the time and date to be determined by the Manager at and on which the transfer books and register of Unitholders will be closed to determine the provisional allotments of the Rights Units to the Eligible Unitholders (as defined in the Circular) under the proposed Rights Issue, fractional entitlements to be disregarded, at an issue price of S\$0.456 per Rights Unit (the “**Rights Issue Price**”), in the manner described in the Circular; and
- (ii) the Manager, any 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 interests of OUE C-REIT to give effect to the proposed issuance of the Rights Units.

## 3. THE PROPOSED PAYMENT OF THE SUB-UNDERWRITING COMMISSION (ORDINARY RESOLUTION)

That subject to and contingent upon the passing of Resolution 1 and Resolution 2:

- (i) approval be and is hereby given for the proposed payment by the Joint Lead Managers and Underwriters (as defined herein) to the Sponsor of the sub-underwriting commission (the “**Sub-Underwriting Commission**”) of 1.80% of the Rights Issue Price multiplied by 66% of the total number of the Underwritten Rights Units (as defined herein) under the sub-underwriting agreement entered into between the Sponsor and Credit Suisse (Singapore) Limited and Oversea-Chinese Banking Corporation Limited, as Joint Lead Managers and Underwriters to the proposed Rights Issue (the “**Joint Lead Managers and Underwriters**”) in relation to the proposed Rights Issue (the “**Payment of the Sub-Underwriting Commission**”). “**Underwritten Rights Units**” means the Rights Units excluding the Rights Units which are the subject of the Sponsor Irrevocable Undertaking (as defined in the Circular); and
- (ii) the Manager, any 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 interests of OUE C-REIT to give effect to the proposed Payment of the Sub-Underwriting Commission.

**Unitholders should note that Resolution 1 (the proposed Acquisition), Resolution 2 (the proposed Rights Issue) and Resolution 3 (the proposed Payment of the Sub-Underwriting Commission) are all inter-conditional on one another. This means that if any of Resolution 1, Resolution 2 or Resolution 3 is not approved, none of Resolution 1, Resolution 2 or Resolution 3 will be carried.**

By Order of the Board  
OUE Commercial REIT Management Pte. Ltd.  
(as manager of OUE Commercial Real Estate Investment Trust)  
(Company Registration No. 201327018E)

Ng Ngai  
Company Secretary  
10 September 2018

**Important Notice:**

- (1) A Unitholder of OUE C-REIT (who is not a relevant intermediary) entitled to attend and vote at the EGM is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a Unitholder of OUE C-REIT.
- (2) Where a Unitholder of OUE C-REIT appoints more than one proxy and does not specify the proportion of his/her Unitholding to be represented by each proxy, then the Units held by the Unitholder are deemed to be equally divided between the proxies.
- (3) A Unitholder who is a relevant intermediary entitled to attend and vote at the EGM is entitled to appoint more than two proxies to attend and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different Unit or Units held by such Unitholder. Where the Unitholder's instrument appointing a proxy or proxies (the "**Proxy Form**") appoints more than two proxies, the number of Units in relation to each proxy must be specified in the Proxy Form.

A "**relevant intermediary**" is:

- (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Units in that capacity;
  - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore and who holds Units in that capacity; or
  - (c) the Central Provident Fund Board (the "**CPF Board**") established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of Units purchased under the subsidiary legislation made under that 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 holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
- (4) The Proxy Form must be lodged at the Unit Registrar's office at Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than 48 hours before the time appointed for the EGM.
  - (5) This notice is not an offer for sale or a solicitation of any offer to buy any securities in relation to the Rights Issue. The Rights Units have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or under any securities laws of any state or other jurisdiction of the United States (the "**U.S.**") and may not be offered, sold, resold, allotted, taken up, exercised, renounced, pledged, transferred or delivered, directly or indirectly, within the U.S. except pursuant to an applicable exemption from, or a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the U.S.. There will be no public offering of the proposed Rights Units and/or Rights Entitlements (as defined in the Circular) in the U.S..

**Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any 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 EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (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 (or their agents) in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder's breach of warranty.