

Press Release

2 December 2016

Manager of



ARA Trust Management (Suntec) Limited Announces Succession Planning

Singapore, 2 December 2016 – The board of directors (the “**Board**”) of ARA Trust Management (Suntec) Limited (the “**Manager**”), as manager of Suntec Real Estate Investment Trust (“**Suntec REIT**”), wishes to announce the following with effect from 1 January 2017:

- (a) As part of the Manager’s succession planning, Mr Yeo See Kiat will be retiring as Chief Executive Officer (“**CEO**”) of the Manager and also cease to be an Executive Director of the Manager.
- (b) Mr Chan Kong Leong will be appointed as CEO of the Manager and will assume the role of Executive Director of the Manager.

Mr John Lim, ARA Group CEO and Non-Executive Director of the Manager said: “On behalf of the Board, I would like to express our sincere appreciation to See Kiat for his years of service and invaluable contribution to Suntec REIT. Despite the Global Financial Crisis and the challenging market conditions, Suntec REIT has grown from strength to strength under See Kiat’s leadership. During his tenure, See Kiat had executed several large acquisitions, oversaw the successful remaking of Suntec City, and led the REIT’s successful expansion into Australia. Suntec REIT’s AUM grew from S\$2.2 billion at IPO in 2004 to S\$9.3 billion today, making it one of the largest REITs listed on the Singapore Exchange. See Kiat has built a strong foundation and we welcome Kong Leong on board to lead Suntec REIT into the next phase of growth.”

Mr Yeo said: “I would like to thank the Board for their support and guidance over the past 12 years. It has been an enjoyable journey working with the Board and the management team. I am especially proud that since our IPO, we have delivered stable returns to our unitholders. I am pleased to hand over the reins to Kong Leong and am confident that he has the experience and qualification to strengthen Suntec REIT further.”

Mr Chan has been Chief Operating Officer of the Manager since 1 June 2016. Prior to joining the Manager, Mr Chan was with the CapitaLand Group where he held senior management appointments including Senior Vice President, Head of Regional Investment, Asset & Fund Management of

CapitaLand Mall Asia, Program Director of CAPITASTAR and Regional General Manager, West China.

Mr Chan has 19 years of private and public sector experience in managing investment, development, asset management, operations, strategic planning, stakeholders relations and corporate functions. He has held other senior management appointments in the last 13 years including Head of Corporate Finance, Investor Relations & Corporate Communications at GuocoLand Limited and Chief Operating Officer of Sembawang Kimtrans Ltd. Before his move to the private sector, Mr Chan was with the Singapore Economic Development Board where he was responsible for formulating economic engagement strategies and promoting economic linkages between Singapore and Indonesia.

Mr Chan graduated with a First Class Honours in Bachelor of Science in Building from the National University of Singapore. As the best graduate for the entire course of study, he was awarded the Lee Kuan Yew Gold Medal, the Sally Meyer Gold Medal and the Singapore Institute of Surveyors & Valuers Gold Medal. Mr Chan is also a Chartered Financial Analyst charter holder.

Mr Chan said: "I would like to thank the Board for their endorsement and am honoured to take over the helm from Mr Yeo, to build on the strong foundation that has been laid. I look forward to working closely with the Board and the management team to further the growth of Suntec REIT."

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ABOUT SUNTEC REIT

Listed on 9 December 2004, Suntec REIT holds properties in Suntec City, Singapore's largest integrated commercial development (including one of Singapore's largest shopping mall), a 60.8% interest in Suntec Singapore Convention & Exhibition Centre, a one-third interest in One Raffles Quay, a one-third interest in Marina Bay Financial Centre Towers 1 and 2 and the Marina Bay Link Mall, and a 30.0% interest in Park Mall. Suntec REIT holds a 100% interest in a commercial building located at 177 Pacific Highway, North Sydney and a 25.0% interest in Southgate complex, Melbourne, Australia. Its aim is to invest in income-producing real estate which is primarily used for retail and/or office purposes. Suntec REIT is managed by an external manager, ARA Trust Management (Suntec) Limited. For more details, please visit www.suntecreit.com.

ABOUT ARA TRUST MANAGEMENT (SUNTEC) LIMITED

Suntec REIT is managed by ARA Trust Management (Suntec) Limited, a wholly-owned subsidiary of ARA Asset Management Limited ("ARA"), an integrated real estate fund manager in Asia which is listed on the Main Board of the Singapore Exchange Securities Trading Limited since November 2007.

ARA currently manages real estate investment trusts ("REITs") and private real estate funds that are invested in the office, retail, logistics/industrial, hospitality and residential sectors in the Asia Pacific region, complemented by its in-house real estate management services.

Established in 2002, to date it has over 1,200 professionals in 18 cities managing total assets of approximately S\$30 billion.

IMPORTANT NOTICE

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in Suntec REIT.

The value of Units and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, ARA Trust Management (Suntec) Limited (as the manager of Suntec REIT) (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. Investors should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of Suntec REIT is not necessarily indicative of the future performance of Suntec REIT.

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