



PRESS RELEASE
FOR IMMEDIATE RELEASE

OUE successfully tenders for Nassim Land Parcels

Singapore – 18 August 2016 – OUE Limited (“**OUE**” or the “**Company**”) has, through its indirect wholly-owned subsidiary, OUE Reef Development Pte Ltd (“**OUE Reef**”), successfully tendered for two land parcels located at 28 Nassim Road Singapore (the “**Land Parcels**”) on 18 August 2016 at a bid price of S\$56,583,973.60 (the “**Acquisition**”). Subject to obtaining the necessary approvals from the relevant authorities, completion of the Acquisition is expected to take place in late October 2016 and will be funded out of the Company’s internal resources.

The Land Parcels are located along Nassim Road within Singapore’s most exclusive Good Class Bungalow enclave and is within the approved White House Park / Nassim Road Conservation Area. The Land Parcels are adjacent to Eden Hall which is the residence of the British High Commissioner and the Land Parcels occupy an area of around 3,100 square metres. The bid price was arrived at after taking into account various factors including the exclusive location of the Land Parcels and the prevailing market value of properties in the Nassim vicinity.

The Company carries on the business of, *inter alia*, housing development and is a diversified real estate owner, developer and operator with a real estate portfolio located in prime locations predominantly in Singapore. The Acquisition and the proposed redevelopment of the Land Parcels through OUE Reef, its indirect wholly-owned subsidiary, are in the ordinary course of business of the Company.

The Acquisition is not expected to have any material impact on the net tangible assets per share or earnings per share of the Company for the current financial year ending 31 December 2016.

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About OUE Limited

OUE Limited (SGX-ST: OUE) is a diversified real estate owner, developer and operator with a real estate portfolio located in prime locations in Asia and United States. OUE consistently grows its business by leveraging its brands and proven expertise in developing and managing landmark assets across the commercial, hospitality, retail and residential sectors primarily in Singapore. With its core strategy of investing in and enhancing a stable of distinctive properties, OUE is committed to developing a portfolio that has a strong recurrent income base, balanced with development profits, to enhance long-term shareholder value.

OUE is the sponsor of OUE Hospitality Trust and OUE Commercial Real Estate Investment Trust.

For the latest news from OUE, visit www.oue.com.sg

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