



OUE Limited
Company Registration No. 196400050E
Incorporated in Singapore

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**Listing Manual**"), the Board of Directors of OUE Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the following changes that occurred during the half-year ended 31 December 2024:

1. Acquisitions of Units

First Real Estate Investment Trust ("First REIT")

(a) First REIT Management Limited ("**FRM**"), as manager of First REIT, had on 2 August 2024 acquired 4,403,425 units in First REIT, comprising:

- (i) 2,550,741 units in First REIT, issued to FRM at an issue price of S\$0.2608 per unit¹ and constituting payment by First REIT of 50% of the performance fee component of its management fee due to FRM (as the manager of First REIT) for the period from 1 April 2023 to 30 June 2023, in accordance with the trust deed dated 19 October 2006 (as amended, supplemented or restated from time to time) constituting First REIT (the "**First REIT Trust Deed**"); and
- (ii) 1,852,684 units in First REIT, issued to FRM at an issue price of S\$0.2419 per unit² and constituting payment by First REIT of 50% of the base fee component of its management fee due to FRM (as the manager of First REIT) for the period from 1 April 2024 to 30 June 2024, in accordance with the First REIT Trust Deed.

With these transactions, the Company's interest in First REIT increased from approximately 44.95% (comprising 937,515,496 units) to 45.06% (comprising 941,918,921 units) as of 2 August 2024.

(b) FRM, as manager of First REIT, had on 7 November 2024 acquired 4,216,733 units in First REIT, comprising:

- (i) 2,554,838 units in First REIT, issued to FRM at an issue price of S\$0.2608 per unit³ and constituting payment by First REIT of 50% of the performance fee component of its management fee due to FRM (as the manager of First REIT) for the period from 1 July 2023 to 30 September 2023, in accordance with the First REIT Trust Deed; and

¹ Based on the volume weighted average price of a unit in First REIT for all trades done on the SGX-ST for the 10 business days immediately preceding 31 December 2023.

² Based on the volume weighted average price of a unit in First REIT for all trades done on the SGX-ST for the 10 business days immediately preceding 30 June 2024.

³ Based on the volume weighted average price of a unit in First REIT for all trades done on the SGX-ST for the 10 business days immediately preceding 31 December 2023.

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- (ii) 1,661,895 units in First REIT, issued to FRM at an issue price of S\$0.2768 per unit⁴ and constituting payment by First REIT of 50% of the base fee component of its management fee due to FRM (as the manager of First REIT) for the period from 1 July 2024 to 30 September 2024, in accordance with the First REIT Trust Deed.

With these transactions, the Company's interest in First REIT increased from approximately 45.06% (comprising 941,918,921 units) to 45.17% (comprising 946,135,654 units) as of 7 November 2024.

2. Striking Off of Subsidiary

OUE Downtown F&B Pte. Ltd., an indirect wholly-owned subsidiary of the Company, has been struck off from the register on 4 September 2024.

3. This announcement excludes:

- (a) transactions which were separately announced by the Company during the half-year ended 31 December 2024, namely, the announcement dated 10 September 2024 in relation to the dissolution of OUE Hospitality Trust Management Pte. Ltd., a direct wholly-owned subsidiary of the Company, by way of member's voluntary liquidation; and
 - (b) transactions which were separately announced by OUE REIT Management Pte. Ltd. (in its capacity as manager of OUE Real Estate Investment Trust) and OUE Healthcare Limited pursuant to Rule 706A of the Listing Manual on 23 January 2025 and 27 February 2025, respectively.
4. The above transactions are not expected to have a material effect on the net tangible assets or earnings per share of the Company for the financial year ending 31 December 2025.
5. None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the above transactions (other than through their shareholdings in the Company).

By Order of the Board
OUE LIMITED

Kelvin Chua
Company Secretary
28 February 2025

⁴ Based on the volume weighted average price of a unit in First REIT for all trades done on the SGX-ST for the 10 business days immediately preceding 30 September 2024.