



(a real estate investment trust constituted on 1 November 2013  
under the laws of the Republic of Singapore)

## USE OF PROCEEDS FROM THE PREFERENTIAL OFFERING

Further to the announcements dated 19 June 2023, 20 June 2023, 3 July 2023, 13 July 2023, 18 July 2023 and 5 September 2023 in relation to the pro rata non-renounceable preferential offering (the “**Preferential Offering**”) of 186,098,518 new units in IREIT (“**New Units**”) to existing unitholders, the Manager wishes to announce that IREIT has entered into a hedging transaction in connection with the Acquisition<sup>1</sup> (as defined below) to hedge the interest rates for its bank borrowings and in connection with this, has utilised the remaining of the balance proceeds of S\$8.2 million from the Preferential Offering to pay for the premium on interest rate cap.

Save for the increase<sup>2</sup> of S\$0.3 million in the funding of the Acquisition, such use of the gross proceeds of the Preferential Offering is in accordance with the stated use and in accordance with the percentage allocated in the Launch Announcement. Following the use of proceeds set out above, the proceeds from the Preferential Offering have been fully utilised.

BY ORDER OF THE BOARD  
**IREIT GLOBAL GROUP PTE. LTD.**  
(as manager of IREIT Global)  
(Company registration no. 201331623K)

Siau Kuei Lian  
Company Secretary  
14 September 2023

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<sup>1</sup> On 1 June 2023, IREIT Global Group Pte. Ltd., in its capacity as the manager of IREIT Global (“**IREIT**”), announced the proposed acquisition (the “**Acquisition**”) of a portfolio of 17 retail properties located across France. The Acquisition was completed on 5 September 2023.

<sup>2</sup> In the launch of the Preferential Offering announcement dated 19 June 2023 (the “**Launch Announcement**”), it was originally stated that the Manager intended to use approximately S\$1.1 million (which is equivalent to approximately 1.5% of the gross proceeds of the Preferential Offering) to pay for the fees and expenses, including professional fees and expenses, incurred or to be incurred by IREIT in connection with the Preferential Offering (“**Preferential Offering Expenses**”). However, the actual Preferential Offering Expenses incurred by the Manager was S\$0.3 million lower than stated in the Launch Announcement. This balance S\$0.3 million was used to fund the Acquisition.

## Important Notice

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The past performance of IREIT is not necessarily indicative of the future performance of IREIT.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, 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 have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

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This publication has not been reviewed by the Monetary Authority of Singapore.