

Teh Hoe Yue
ALLEN & GLEDHILL LLP

We refer to your submission of Additional Listing Application for IREIT GLOBAL dated 03 June 2021.

Please find our reply letter as follows:

PRIVATE AND CONFIDENTIAL

Dear Sirs

IREIT GLOBAL (THE "REIT")
MANAGED BY IREIT GLOBAL GROUP PTE LTD (THE "MANAGER")

APPLICATION FOR THE LISTING AND QUOTATION OF UP TO 220,000,000 NEW UNITS IN IREIT GLOBAL TO BE ISSUED PURSUANT TO AN EQUITY FUND RAISING COMPRISING A PRIVATE PLACEMENT AND A NON-RENOUNCEABLE PREFERENTIAL OFFERING

1. We refer to your application dated 03 June 2021 and the subsequent correspondence on the above.

APPROVAL-IN-PRINCIPLE

2. We wish to advise that the Exchange has approved in-principle the above application subject to the following: -

Compliance with the Exchange's listing requirement

- i) A written undertaking from the Manager that it will comply with Listing Rules 704(30) and 1207(20) in relation to the use of the proceeds from the Equity Fund Raising and where proceeds are to be used for working capital purposes, the Manager will disclose a breakdown with specific details on the use of proceeds for working capital in the Manager's announcements on use of proceeds and in the annual report;
- ii) A written confirmation that the Private Placement Units must not exceed maximum 186,859,110 Units (representing the remaining balance of the available balance under the General Mandate for non-pro rata issuances);
- iii) Disclosure as to what is the maximum number of units and percentage CSEPL will hold based on the undertaking for its total subscription of S\$59 million of new Units. After subscribing for CSEPL's provisional allotment, to disclose how much is the balance amount of the excess units that is available for subscription by CSEPL without triggering the Takeover Code and whether CSEPL will be able to inject all the S\$59 million without triggering the Takeover Code. If not, to disclose clearly

Singapore Exchange Regulation Pte. Ltd.

Company Reg No. 201709600D

(A wholly-owned subsidiary of Singapore Exchange Limited)

11 North Buona Vista Drive, #06-07 The Metropolis Tower 2, Singapore 138589

main: +65 6236 8888

sgx.com

the maximum amount that can be raised from CSEPL's undertaking;

iv) Disclosure of details relating to the placee, its shareholders and directors, whether there are any relationships with the Manager, directors or shareholders of the Manager, substantial unitholders and their respective associates, how the placee was introduced to IREIT and whether there are any fees payable;

v) A written undertaking from the Manager that it will comply with Listing Rule 803;

vi) A written confirmation from the Manager that it will not issue the New Units under the Private Placement to persons prohibited under Rule 812(1) of the Listing Manual;

vii) A written undertaking from the Manager that it will comply with Listing Rule 877(10) with regards to the allotment of any Excess Preferential Offering Units; and

viii) A written confirmation from financial institution(s) as required under Listing Rule 877(9) that the undertaking shareholders who have given the irrevocable undertakings have sufficient financial resources to fulfil their obligations under its undertakings.

3. Please note that the Exchange's in-principle approval is not to be taken as an indication of the merits of the New Units to be issued pursuant to the Equity Fund Raising, the Reit, the Manager and/or its subsidiaries. Kindly include this statement in all of the Reit's announcements which make reference to the Exchange's in-principle approval for the listing and quotation of the New Units.

4. Please note the Reit's obligations under Listing Rule 864(4) to notify the Exchange immediately upon any significant changes affecting any matter contained in the application, or which would be required to be included in the application if it had arisen before the application was submitted.

5. The Private Placement Units have to be placed out within 7 market days from the date of this letter.

6. Please also furnish Securities Market Control (issuerservices.ops@sgx.com. Tel: 6236 8118 / Fax: 6536 6495) with a copy of the time-table for the Preferential Offering.

7. For listing of the New Units approved in-principle by the Exchange, please submit the following documents to Securities Market Control (issuerservices.ops@sgx.com, Tel: 6236 8118 / Fax: 6536 6495):-

(a) A written confirmation as to whether the New Units approved in-principle by the Exchange are to be issued rank pari passu in all respects with the existing units of the Reit. If the unit certificates are endorsed, please advise Securities Market Control of the endorsement;

(b) A written confirmation that all unit certificates have been issued and despatched to entitled unitholders and The Central Depository (Pte) Ltd;

(c) A copy of the unit certificate(s) issued; and

(d) A copy of the Return of Allotment duly filed with the Accounting & Corporate Regulatory



Authority.

8. Payment of the relevant listing fees is to be made through telegraphic transfer to "Singapore Exchange Securities Trading Limited". The name of the Reit should be indicated when making the transfer. Please contact Ops Billing Team at 6236 8879 should you require advice on the payment.

Yours faithfully,

Lorraine Chay
Vice President
Listing Compliance
Singapore Exchange Regulation

cc Securities Market Control
BE (Recon & Billing), Operations

Note: This is a computer generated email. Please do not reply to this email.