

OUE HOSPITALITY TRUST

4Q2016 Financial Results

25 January 2017

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OUE HOSPITALITY TRUST

Financial Highlights & Capital Management

4Q2016 & FY2016 Financial Highlights

	4Q2016 S$'000	4Q2015 S$'000	Increase/ (Decrease) %	FY2016 S$'000	FY2015 S$'000	Increase/ (Decrease) %
Gross revenue:						
- Hospitality	24,482	23,797	2.9	89,919	87,874	2.3
- Retail	8,742	9,184	(4.8)	32,575	36,714	(11.3)
	33,224	32,981	0.7	122,494	124,588	(1.7)
Net property income:						
- Hospitality	22,485	22,228	1.2	82,875	81,747	1.4
- Retail	7,070	6,613	6.9	24,520	27,359	(10.4)
	29,555	28,841	2.5	107,395	109,106	(1.6)
Other income:	1,625	-	n.m.	2,682	-	n.m.
Distribution income	**23,997**	**22,781**	**5.3**	**82,504**	**87,357**	**(5.6)**
DPS (cents)	**1.36**	**1.70**	**(20.0)**	**4.61**	**6.55**	**(29.6)**

- Gross revenue for 4Q2016 was $0.2 million higher than 4Q2015. Hospitality segment posted higher revenue which offset the lower revenue from retail segment.
- Income available for distribution was $1.2 million or 5.3% higher than 4Q2015 due to higher income from hospitality segment partially offset by lower contribution from retail segment, after straight-line adjustment.[1]
- The DPS for 4Q2016 was 1.36 cents. The lower DPS in 4Q2016 was primarily due to enlarged number of Stapled Securities arising from the Rights Issue completed in April 2016.

[1]With the addition of the newly acquired CPEX which forms an integral part of CPCA (collectively, the "**enlarged CPCA**"), the Deed of Income Support comes into effect. Subject to the enlarged CPCA not achieving agreed Target Quarterly Rent over the first twelve (12) quarters from the date of acquisition of CPEX, OUE H-REIT could drawdown the income support over (i) three years from the date of OUE H-REIT's acquisition of CPEX; or (ii) until the income support of S$7.5 million had been fully drawndown by OUE H-REIT, whichever is earlier.

4Q2016 vs 4Q2015 – Hospitality Highlights

	Revenue			Net property income		
	4Q2016 S$'m	4Q2015 S$'m	Increase/ (Decrease) %	4Q2016 S$'m	4Q2015 S$'m	Increase/ (Decrease) %
MOS	18.9	19.8	(4.5)	18.3	18.9	(3.2)
CPCA	5.6[1]	4.0	40.0	4.2[1]	3.3	27.3
Hospitality segment	24.5	23.8	2.9	22.5	22.2	1.4

- Hospitality revenue was $0.7 million higher than 4Q2015. This was a result of $1.6 million higher master lease income from CPCA which more than offset the $0.9 million decrease in master lease income from MOS.

- Master lease income from MOS was $0.9 million lower than 4Q2015 as MOS recorded a lower RevPAR of $220 as compared to RevPAR of $236 in 4Q2015. The lower RevPAR was attributed to global economic uncertainties that resulted in dampened corporate travel. The increase in rooms supply in Singapore has also created a highly competitive market environment for business in all segments. Higher sales from all of the hotel's food and beverage outlets partially mitigated the decrease in room sales.

- Master lease income from the enlarged CPCA was $1.6 million higher than 4Q2015 due to enlarged room inventory in CPCA with the addition of CPEX's 243 rooms which opened for business on 1 August 2016. As such, it is not meaningful to compare the RevPAR for enlarged 563-room CPCA with the RevPAR for the 320-room CPCA for 4Q2015. In addition to master lease income, OUE H-REIT also receives an income support of $1.6 million provided by OUE Airport Hotel Pte. Ltd. (OUEAH).[2]

RevPAR: revenue per available room

[1]Inclusive of CPEX (243 rooms) that was acquired and commenced operations on 1 August 2016. The enlarged CPCA has 563 rooms.

[2]With the addition of the newly acquired CPEX which forms an integral part of CPCA (collectively, the "**enlarged CPCA**"), the Deed of Income Support comes into effect. Subject to the enlarged CPCA not achieving agreed Target Quarterly Rent over the first twelve (12) quarters from the date of acquisition of CPEX, OUE H-REIT could drawdown the income support over (i) three years from the date of OUE H-REIT's acquisition of CPEX; or (ii) until the income support of S$7.5 million had been fully drawndown by OUE H-REIT, whichever is earlier.

4Q2016 vs 4Q2015 – Retail Highlights

	4Q2016 S$'000	4Q2015 S$'000	Increase/ (Decrease) %
Gross revenue:			
- Hospitality	24,482	23,797	2.9
- Retail	8,742	9,184	(4.8)
	33,224	32,981	0.7
Net property income (NPI):			
- Hospitality	22,485	22,228	1.2
- Retail	7,070	6,613	6.9
	29,555	28,841	2.5
Distribution income	**23,997**	**22,781**	**5.3**

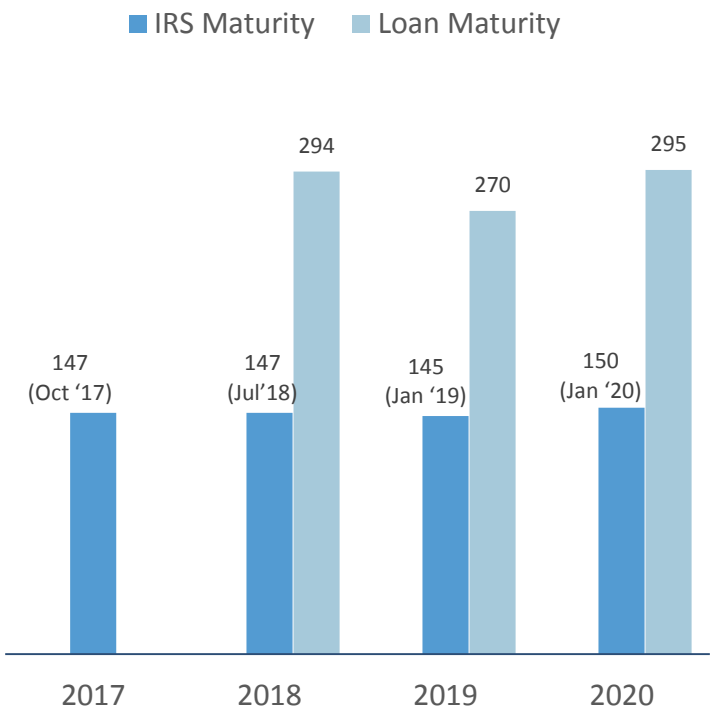
- Retail segment pertains to rental and other income from the Mandarin Gallery shopping mall.
- Retail revenue for 4Q2016 was $0.4 million lower than 4Q2015 mainly due to lower average occupancy rate at 94.1% (4Q2015: 94.8%) and lower rental rates achieved in light of the challenging retail environment.
- The mall recorded an effective rent per square foot per month of $23.6 for 4Q2016 (4Q2015: $24.6).

Distribution Details

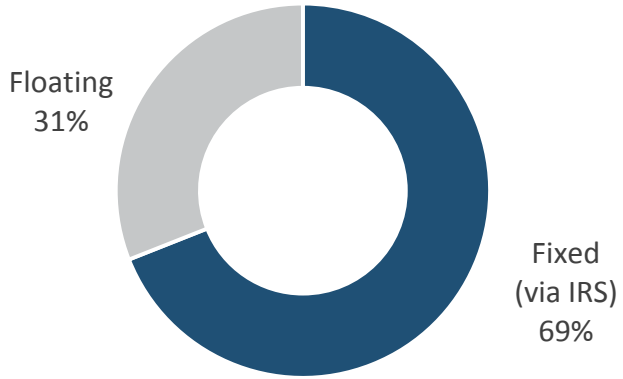
Distribution Period	1 October 2016 to 31 December 2016
Distribution Rate	1.36 cents
Ex-Distribution Date	1 February 2017
Book Closure Date	3 February 2017
Distribution Payment Date	27 February 2017

Capital Management (As at 31 Dec 2016)

Debt and Interest Maturity Profile (S$ 'm)



Interest Rate Profile



Gearing	38.1%
Average Cost of Debt	2.5% (4Q2016)
Debt Maturity	Weighted average remaining tenor of 2.4 years
Interest Service Ratio	5.2 times (4Q2016)

OUE H-REIT has no loan due until July 2018.

Property Valuations

- As at 31 December 2016, independent full valuations for the properties were carried out by independent valuer HVS.
- Valuations were determined using the discounted cash flow analysis and sales comparison method.

Property	Valuation as at 31 Dec 2016 (S$'000)		Valuation as at 31 Dec 2015 (S$'000)
Mandarin Orchard Singapore	1,210,500		1,221,000
Mandarin Gallery	501,000		538,000
Crowne Plaza Changi Airport	With Income Support 500,600[1]	Without Income Support 496,600[1]	295,000[2]
Total	2,208,100[3]		2,054,000

[1]Inclusive of CPEX (243 rooms) that was acquired and commenced operations on 1 August 2016. The enlarged CPCA has 563 rooms.
[2]Valuation for the 320-room CPCA.
[3]Total value of Mandarin Orchard Singapore, Mandarin Gallery and Crowne Plaza Changi Airport (without income support)

Balance Sheet Highlights (As at 31 Dec 2016)

	S$ 'm
Investment Properties	2,208.1
Total assets	**2,256.4**
Borrowings (secured)	859.0
Total liabilities	**874.4**
Net assets	**1,382.0**
NAV per Stapled Security (S$)	**0.77**
Closing price on 30 Dec 2016 (S$)	**0.66**
Discount to NAV (%)	**14%**



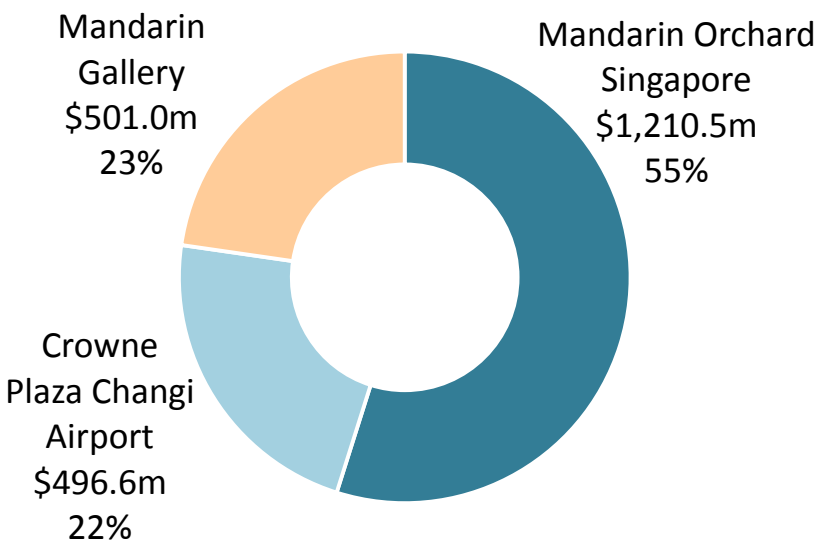


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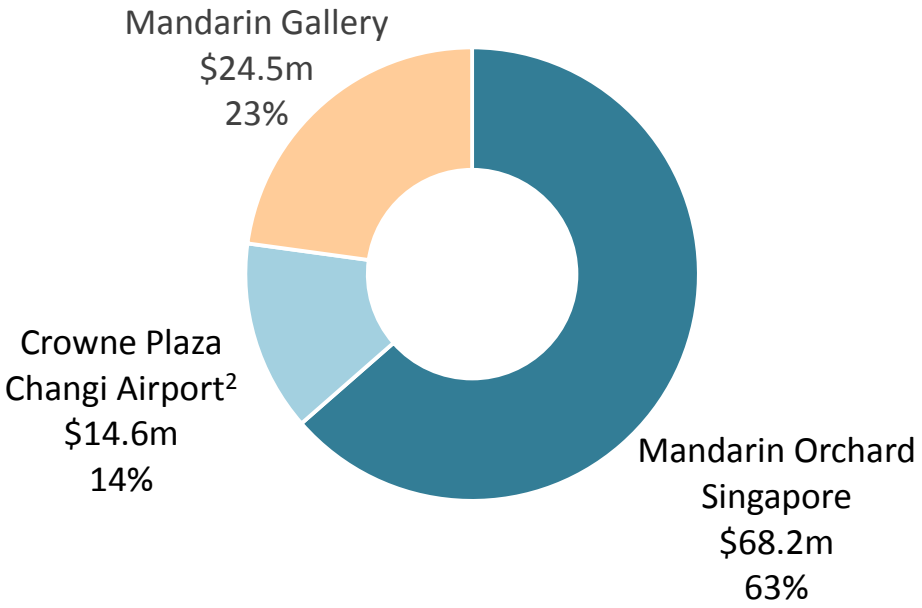
Portfolio Highlights

Asset Value and NPI Contribution (As at 31 Dec 2016)

Breakdown by Asset Value[1]



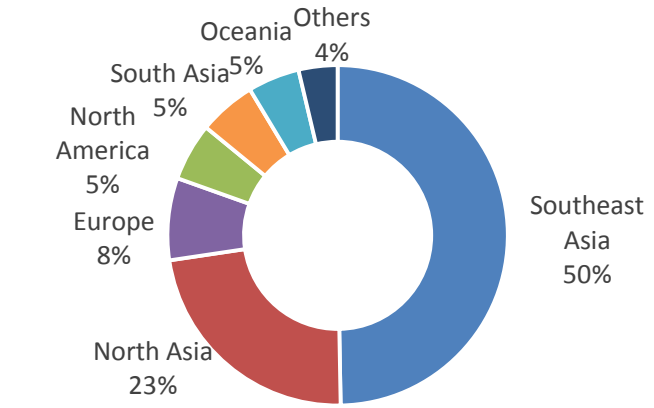
FY 2016 Breakdown by NPI Contribution



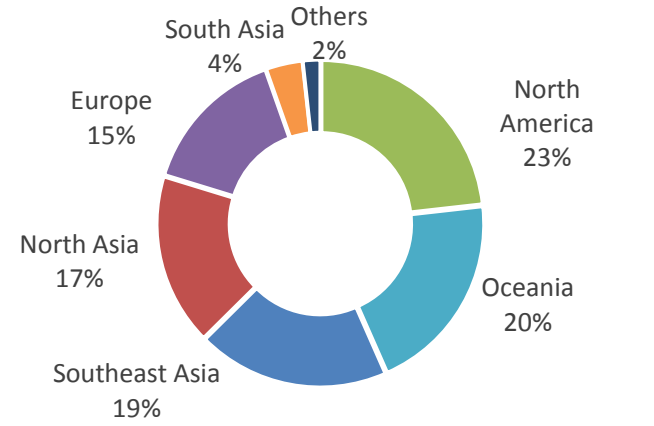
[1] Based on independent valuations as at 31 December 2016. For CPCA, value presented is the valuation without income support.
[2] NPI for the 320-room CPCA for January 2016 to July 2016 and NPI for the 563-room enlarged CPCA for August 2016 to December 2016.

Portfolio Customer Profile (By Geography)

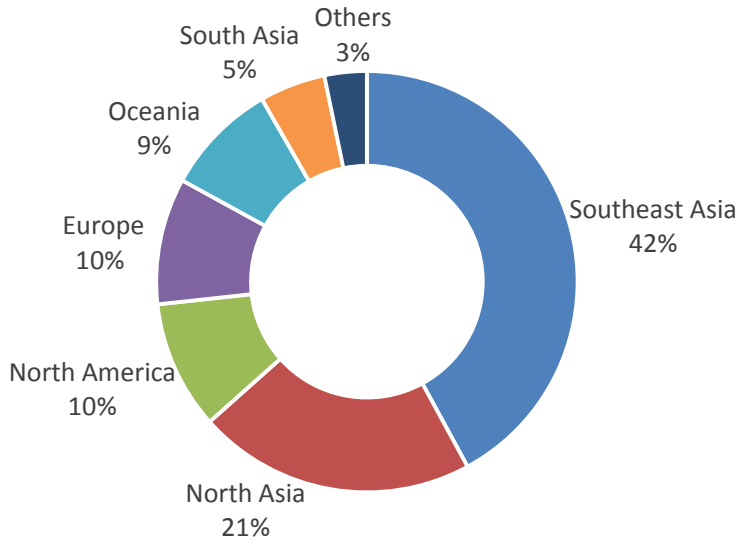
Customer Profile for Mandarin Orchard Singapore (By Geography Based on Room Nights Occupied) FY 2016



Customer Profile for Crowne Plaza Changi Airport (By Geography Based on Room Nights Occupied) FY 2016



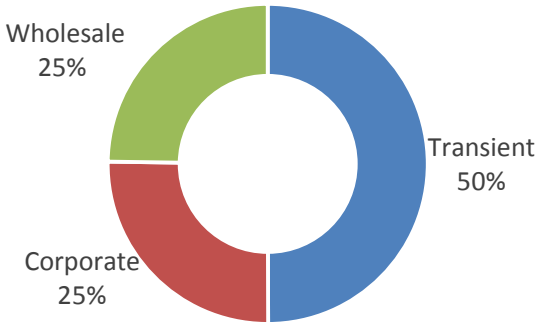
Portfolio Customer Profile (By Geography Based on Room Nights Occupied) FY 2016



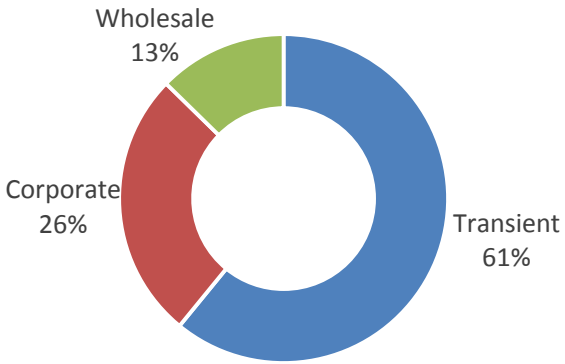
Note: *Excludes aircrew.*

Portfolio Customer Profile (By Segment Based on Room Revenue)

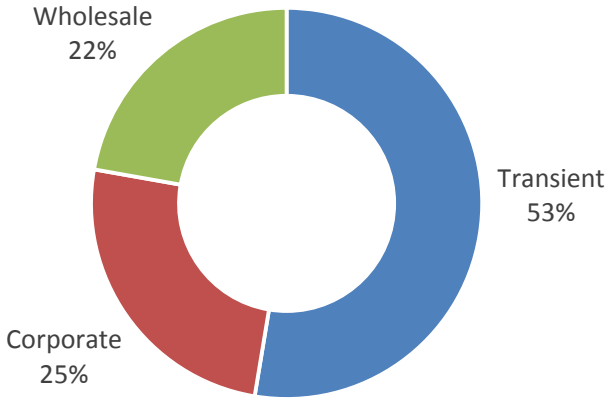
Customer Profile for Mandarin Orchard Singapore (By Segment Based on Room Revenue)[1] FY 2016



Customer Profile for Crowne Plaza Changi Airport (By Segment Based on Room Revenue)[1] FY 2016



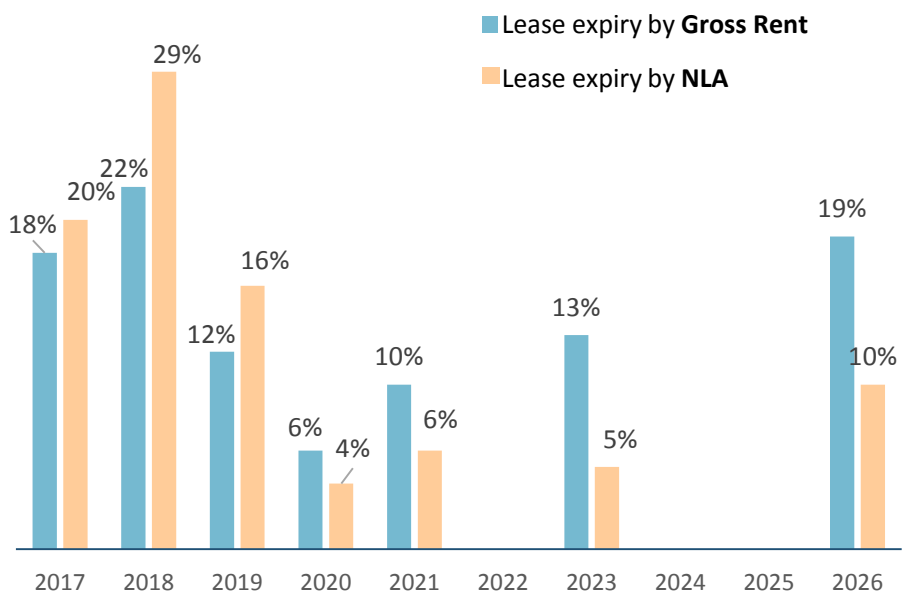
Portfolio Customer Profile (By Segment Based on Room Revenue)[1] FY 2016



[1] ***"Transient"*** *refers to revenue derived from rental of rooms and suites to individuals or groups, who do not have a contract with the Hotel*
"Corporate" *refers to revenue derived from the rental of rooms and suites booked via a corporate or government company that has contracted annual rates with the Hotel*
"Wholesale" *refers to revenue derived from the rental of rooms and suites booked via a third party travel agent on a wholesale contracted rate basis*
Note: *Excludes aircrew.*

Mandarin Gallery – Lease Profile

Mandarin Gallery Lease Expiry Profile as at FY 2016[1]



WALE[2] (by Gross Rent[1,3]) : 4.0 yrs

WALE (by NLA[1,4]) : 2.7 yrs

[1]Based on committed tenancies
[2]Weighted average lease expiry
[3]Excludes turnover rent
[4]Net lettable area
[5]Excludes pop-up stores
[6]Includes pop-up stores

As at 31 Dec 2016:

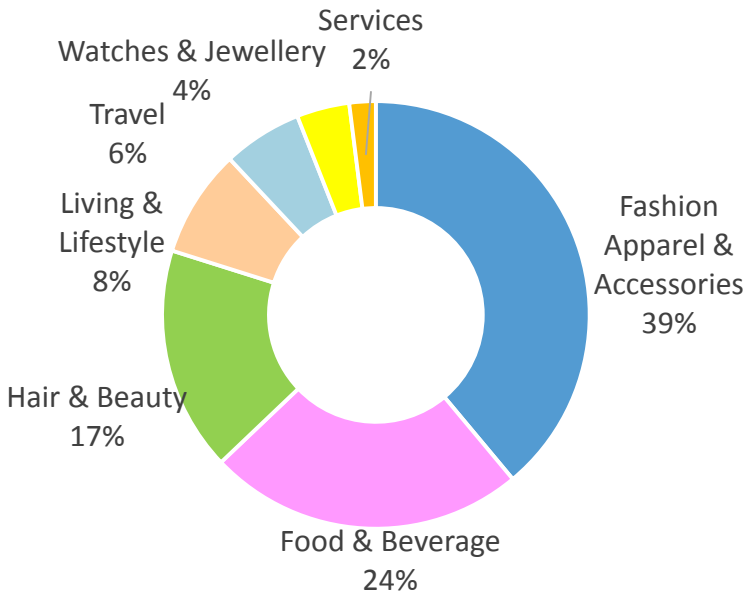
- Mandarin Gallery was approx. 90% committed[5] (89% as at 30 Sep 2016).
- Average occupancy of about 94.1%[6] for 4Q2016 (89% for 3Q 2016).
- Victoria's Secret opened in 4Q 2016.

Leasing Update

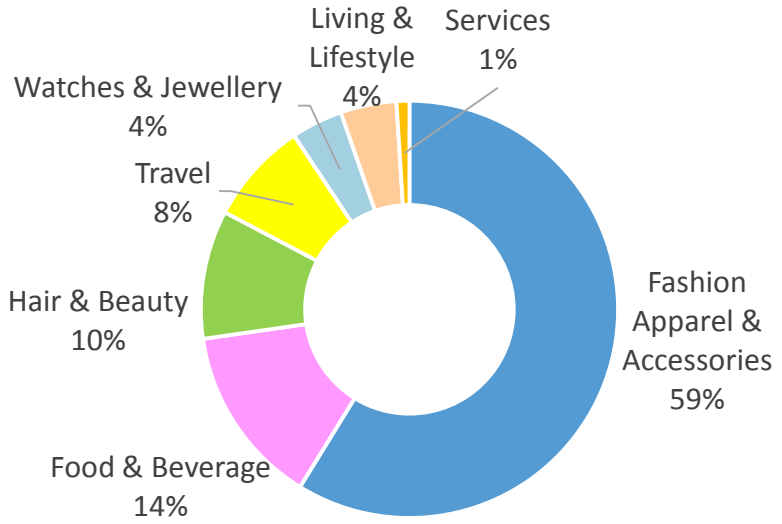
- Leases signed in 2016 consisted of positive and negative reversions.
- To partner relevant tenants towards success, structure of leases for some tenants feature lower base rent and higher turnover rent compared to previous leases for the same units.
- As a result of the adoption of lower base rent and higher turnover rent component for some leases, the average rental reversion for base rent was -15% for leases signed in 4Q2016, for approx. 4.2% of the NLA.
- For FY2016, leases signed for approximately 20% of the mall's NLA recorded average base rent rental reversion of about -20%.
- In FY2015, leases signed for approx. 50% of the mall's NLA achieved average positive rental reversion of about 8.6%.

Mandarin Gallery - Tenant Mix

NLA
As at 31 Dec 2016[1]



Gross Rent (excludes turnover rent)
As at 31 Dec 2016[1]



[1]*Based on committed tenancies*





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Outlook

Outlook

Singapore Tourism Board ("STB") reported a 7.9%[1] year-on-year increase in international visitor arrivals in the first 11 months of 2016. Despite the higher visitor arrivals, year-to-date November RevPAR for Singapore hotels was 4.8% lower than the same period last year.[2]

With a subdued global and local economy, the tourism industry continues to face headwinds in the near term as consumers and corporates are likely to be conservative in their travel expenditures. The increased rooms supply in Singapore had created a highly competitive market environment and this would likely persist as more supply is expected in 2017 before tapering in 2018. To support the tourism industry and in an effort to boost tourism, the Singapore government has set aside $700 million[3] in a Tourism Development Fund to be invested from 2016 to 2020.Changi Airport's Terminal 4 is expected to be operational in the second half of 2017[4]. Changi Airport's Terminal 4 is expected to be operational in the second half of 20174. Higher air passenger traffic through Changi Airport could potentially benefit Singapore's hospitality sector.

The asset enhancement programme on 430 rooms of Mandarin Orchard Singapore ("MOS") is expected to complete in 1Q2017. In addition, a programme to renovate and increase the meeting facilities in MOS has been completed. The enhancement of MOS' meeting facilities will allow it to attract and cater to a wider range of banquet and conference demand.

The retail scene in Singapore remains challenging. To partner tenants towards success, structure of leases for some tenants feature lower base rent and higher turnover rent compared to previous leases for the same units. Although OUE H-Trust's retail segment income is impacted in 2016 by the lower rental contributions due to longer fit-out periods by the landlord, the strategy to sign strong tenants for longer lease periods (seven years for Michael Kors and 10 years for Victoria's Secret) will benefit OUE H-Trust through enhanced income stability in the long run. Michael Kors and Victoria's Secret have commenced operations in 3Q2016 and 4Q2016 respectively, as such Mandarin Gallery is expected to enjoy higher average occupancy in 2017 compared to 2016.

We will continue to actively seek growth opportunities and yield accretive acquisitions from our Sponsor and third parties.

[1]Singapore Tourism Board, International Visitor Arrivals Statistics, 11 January 2017
[2]Singapore Tourism Board, Hotel Statistics, 11 January 2017
[3]MTI News Room, Speech by Minister S Iswaran at the Tourism Industry Conference 2016
[4]Changi Airport Group, Press Release 'Construction of Changi Airport Terminal 4 Completed', 16 December 2016





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Thank You





OUE HOSPITALITY TRUST

Appendices

- Overview of OUE H-Trust
- OUE H-Trust's Portfolio
- Singapore Tourism - Highlights
- About the Sponsor – OUE Limited

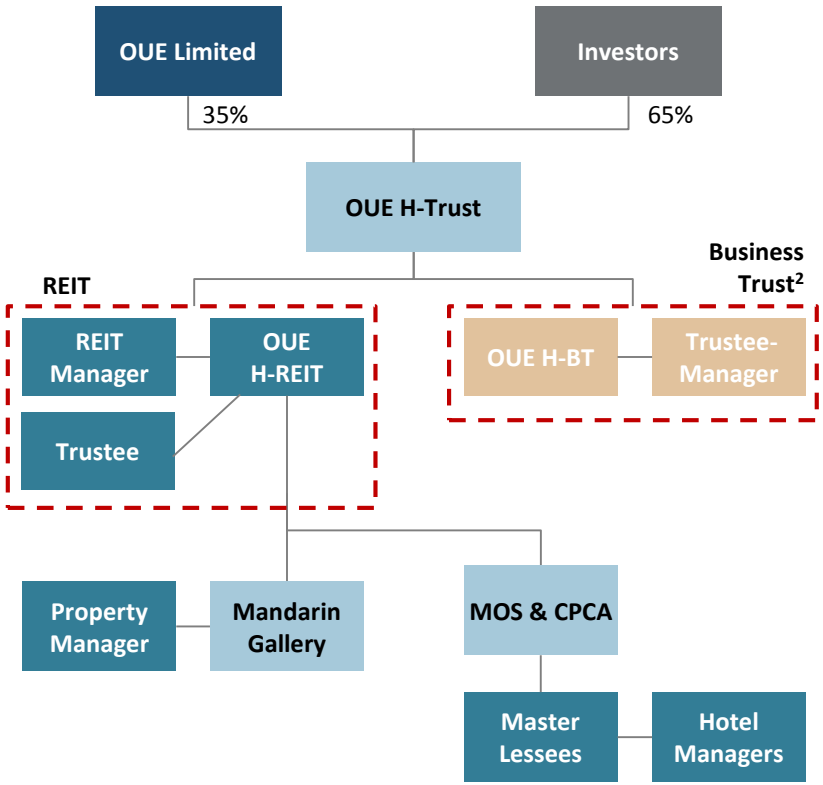




OUE HOSPITALITY TRUST

Overview of OUE H-Trust

Overview of OUE H-Trust



As at 31 Dec 2016

Investment Mandate	■ Investing, directly or indirectly, in a portfolio of income-producing real estate used primarily for hospitality and / or hospitality-related purposes[1], whether wholly or partially, as well as real estate-related assets
Quality Portfolio	■ Mandarin Orchard Singapore (MOS) and Mandarin Gallery located in the heart of Orchard Road, Singapore's premium shopping belt ■ Crowne Plaza Changi Airport (CPCA) strategically located at Singapore's Changi Airport with connectivity to passenger terminals and within a short distance to Changi Business Park
Income Stability	■ Downside protection via Master Lease Agreements for MOS and CPCA ■ WALE[3] of approx. 4 years (by gross rent) for Mandarin Gallery
Strong Sponsor	■ Committed Sponsor in OUE Limited which has a stake of about 35% in OUE H-Trust ■ Sponsor has proven track record in real estate ownership and operations ■ Leverage on Sponsor's asset enhancement and redevelopment expertise
Market Capitalisation	■ S$1.2 billion as at 24 January 2017 based on closing price of S$0.69 per stapled security

[1] Real estate which is used for hospitality purposes includes hotels, serviced residences, resorts and other lodging facilities, whether in existence by themselves as a whole or as part of larger mixed-use developments, which may include commercial, entertainment, retail and leisure facilities, while properties which are used for hospitality-related purposes include retail and/or commercial assets which are either complementary to or adjoining hospitality assets which are owned by OUE H-REIT or which OUE H-REIT has committed to buy

[2] Dormant as at listing and is the master lessee of last resort

[3] Weighted average lease expiry





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OUE H-Trust's Portfolio

OUE HOSPITALITY TRUST

Premier Portfolio of High Quality Landmark Assets

Mandarin Orchard Singapore



- ✓ Located in the heart of Orchard Road
- ✓ A world class hospitality icon in Singapore since 1971
- ✓ One of the top accommodation choices in Singapore for leisure and business travellers globally
- ✓ Largest hotel on Orchard Road with 1,077 rooms and more than 25,000 sqft of meeting and function space with a total capacity of more than 1,800 people
- ✓ Shisen Hanten by Chen Kentaro, has been awarded two stars in the inaugural Michelin Guide Singapore 2016

GFA (sq ft '000)	990
No. of Available Rooms	1,077
Car Park Lots	441
Purchase Consideration	S$1,180 million / (S$1.12 million per key)
Leasehold Tenure	99-yr lease commencing from 1 July 1957

Popular F&B

CHATTERBOX

triple three

bar on 5.

COFFEE & CRUST

四川飯店 SHISEN HANTEN by CHEN KENTARO

Awards & Accolades

ASIA PACIFIC HOTEL AWARDS (2013 - 2014)

- ✓ **Best City Hotel Singapore – 26th Annual TTG Travel Awards**

SINGAPORE TATLER'S BEST RESTAURANTS 2014

Triple Three & Shisen Hanten

Premier Portfolio of High Quality Landmark Assets

Crowne Plaza Changi Airport



- ✓ Located at Singapore Changi Airport – The hotel has direct access to the passenger terminals and is within a short distance to Changi Business Park
- ✓ Designed by award-winning architectural firm WOHA
- ✓ The hotel, CPCA and CPEX combined, has 563 rooms including 27 suites, four food & beverage outlets and eight meeting rooms (including a ballroom)
- ✓ Managed by InterContinental Hotels Group (IHG)

	Crowne Plaza Changi Airport (CPCA)	Crowne Plaza Changi Airport Extension (CPEX)
Completion of Acquisition	30 January 2015	1 August 2016
Approx. GFA (sq ft '000)	336	103
No. of Available Rooms	320	243
Purchase Consideration	$290 million / (S$906 K per key)	$205 million / (S$844 K per key)
Leasehold Tenure	Approx. 66.5 years remaining, expiring on 29 August 2083	

Awards & Accolades

- ✓ Best Airport Hotel – 26th Annual TTG Travel Awards
- ✓ World Best Airport Hotel - Skytrax World Airport Awards 2015 & 2016
- ✓ Travel Weekly Asia 2016 Readers Choice - Best Airport Hotel

Overview of Master Leases

Mandarin Orchard Singapore

Property	Mandarin Orchard Singapore
No. of Guestrooms	1077
Master Lease Rental	Variable Rent Comprising Sum of: (i) 33.0% of MOS GOR[1] ; and (ii) 27.5% of MOS GOP[2]; subject to Minimum Rent of $45 million[3]
Master Lessee	▪ OUE Limited
Tenure	▪ 15 years ▪ Option to renew for an additional 15 years on the same terms and conditions
FF&E Reserve	▪ 3% of GOR

[1] Gross operating revenue
[2] Gross operating profit
[3] The rental under the Master Lease will be the minimum rent if the amount of variable rent for that operating year is less than the amount of minimum rent

Overview of the Master Leases - Crowne Plaza Changi Airport

Property	CPCA	CPCA and CPEX (w.e.f. 1 August 2016)
No. of Guestrooms	320	563
Master Lease Rental	Variable Rent Comprising Sum of: (i) 1% of Hotel F&B Revenues; (ii) 30% of Hotel Rooms and Other Revenues not related to F&B; (iii) 30% of Hotel Gross Operating Profit; and (iv) 77% of Gross Rental Income from leased space; subject to Minimum Rent of $12.5 million[1]	Variable Rent Comprising Sum of: (i) 4% of Hotel F&B Revenues; (ii) 33% of Hotel Rooms and Other Revenues not related to F&B; (iii) 30% Hotel Gross Operating Profit; and (iv) 80% of Gross Rental Income from leased space; subject to Minimum Rent of $22.5 million[1]
Income Support	N.A.	Aggregate of $7.5 million to be drawn down over 3 years
Master Lessee	OUE Airport Hotel Pte. Ltd. (OUEAH)	
Tenure	■ First term of Master Lease to expire in May 2028 ■ Master Lessee has option to renew for an additional two consecutive 5-year terms	
Capital Replacement Contribution	■ Aligned with hotel management agreement between OUEAH and IHG ■ Generally at 3% of GOR	

[1] The rental under the Master Lease will be the minimum rent if the amount of variable rent for that operating year is less than the amount of minimum rent

Premier Portfolio of High Quality Landmark Assets

Mandarin Gallery



GFA (sq ft '000)	196
Retail NLA (sq ft '000)	125
Purchase Consideration	$525 million (S$2,674psf[1])
Leasehold Tenure	99-yr lease commencing from 1 July 1957

- ✓ Prime retail landmark on Orchard Road featuring six duplexes and six street front shop units
- ✓ Completed in 2009 with a high degree of prominence given 152-metre wide frontage along Orchard Road
- ✓ Preferred location for flagship stores of international brands
- ✓ Tailored destination for its specific target audience
- ✓ Large and reputable tenant mix with minimal brand duplication versus neighbouring malls

High Quality and Diverse Tenant Base

Retail

VICTORIA'S SECRET
MICHAEL KORS
MaxMara
RIMOWA Germany since 1898
BIMBA Y LOLA
Y-3

F&B

béni Kenji Yamanaka
artea social painting & tea
Sacha & Sons New York Delicatessen
HASHIDA SUSHI
THE PROVIDORE
WILD HONEY

[1] Based on Mandarin Gallery's GFA.





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Singapore Tourism - Highlights

Singapore – Multi-Faceted Offerings

Increased Prominence as Host Venue for Regional and International Sports Events

OUE SINGAPORE OPEN

BNP PARIBAS WTA FINALS SINGAPORE presented by SCglobal

2017 FORMULA 1 SINGAPORE AIRLINES SINGAPORE GRAND PRIX
15.16.17 SEP 2017 MARINA BAY STREET CIRCUIT

HSBC SEVENS WORLD SERIES

Established Cultural and Leisure Marquee Events

chingay PARADE SINGAPORE

THE GREAT SINGAPORE SALE 3 JUN - 14 AUG 2016 The Official Card

26 - 30 OCT 2016 SINGAPORE FASHION WEEK

2016 singapore international festival of arts

Top International MICE Destination

- ✓ **Top International Meeting City for the 9th consecutive year**
  - Union of International Associations 2015
- ✓ **Asia's Top Convention City for the 14th consecutive year**
  - ICCA Global Rankings 2015
- ✓ **Best BT MICE City**
  -TTG Travel Awards 2015
- ✓ **Best Business City in Southeast Asia 2015**
  - Business Traveller Asia-Pacific Travel Awards 2015

inter airport south east asia
The world's premier airport exhibition
Singapore EXPO, Singapore
15 - 17 February 2017

Bio Pharma ASIA CONVENTION 2017

CommunicAsia2017
The 28th International Communications and Information Technology Exhibition & Conference

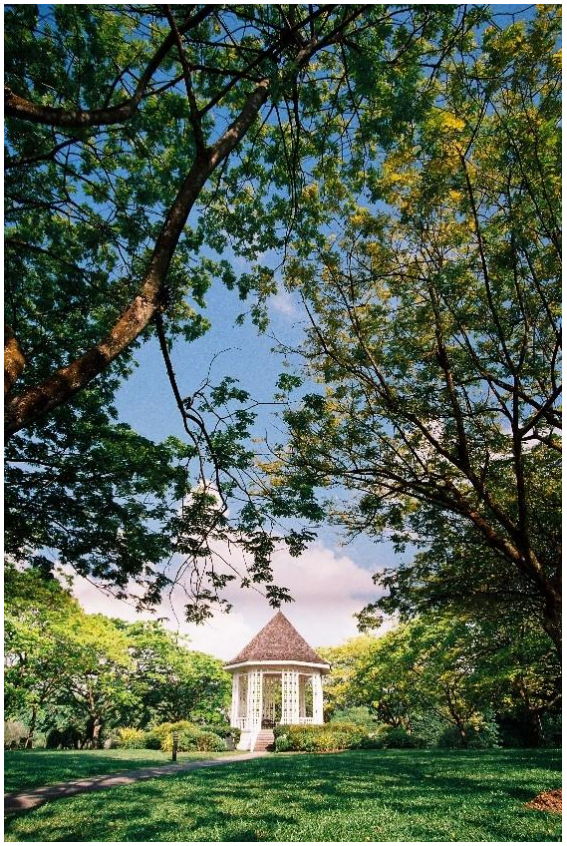
ITB Asia
Asia's Leading Travel Trade Show

Source: Singapore Tourism Board
http://www.yoursingapore.com/content/mice/en.html

Information & Image Sources: Websites of Singapore Tourism Board, Women's Tennis Association, International Rugby Board, F1, Singapore Airshow, Food and Hotel Asia, Chingay Parade Singapore, The Great Singapore Sale, Singapore Fashion Week and Singapore International Festival of Arts

Singapore – Multi-Faceted Offerings (cont'd)

Singapore Botanic Gardens – Inscribed as a UNESCO World Heritage Site on 4 July 2015













Information & Image Sources: Websites of Singapore Botanic Garden

Upcoming Attractions and Developments



Changi Airport Terminal 4 – Est Opening 2017
Jewel Changi Airport – Est Opening 2019

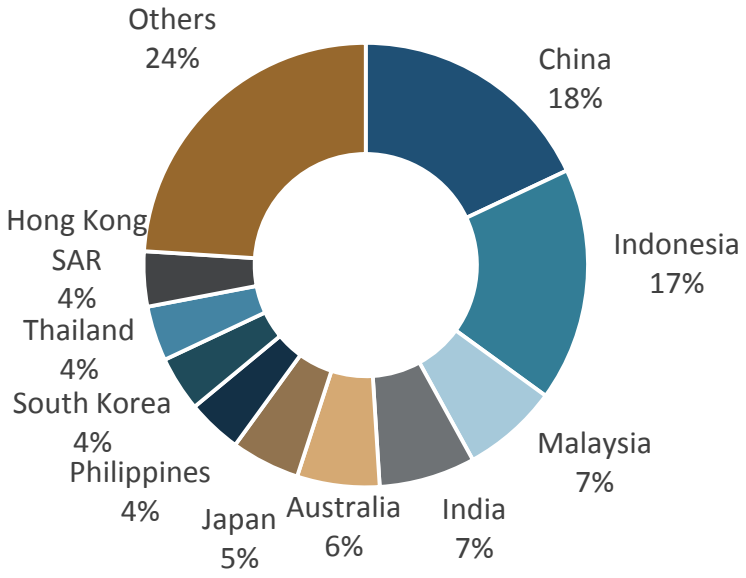


Revamp and expansion of Mandai zoo precinct
Est Completion ~ 2020

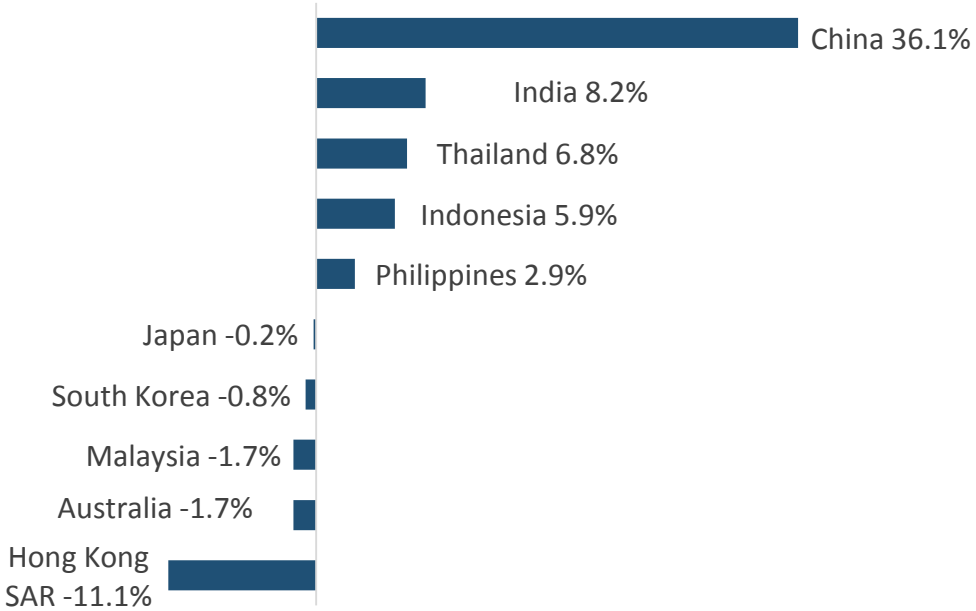
Information & Image Sources: Websites of Jewel Changi Airport, Changi Airport Group, Wildlife Reserves Singapore, Straits Times (14 Jan 2015) – 'Major makeover of Mandai zoo precinct to be led by Temasek Holdings and STB'

International Visitor Arrivals to Singapore (Top Markets)

Visitor Arrivals (By Country)
YTD November 2016



Top 10 Inbound Markets Growth Rate (Year-on-Year)
YTD November 2016



For the period January 2016 to November 2016, international visitor arrivals to Singapore reached 14.89 million, an increase of 7.9% over the same period last year

Source: Singapore Tourism Board, International Visitor Arrivals Statistics (11 January 2017)





OUE HOSPITALITY TRUST

About the Sponsor – OUE Limited

OUE – Leading Property Developer in Singapore

Track Record in Real Estate Ownership and Operations

Diversified real estate owner, developer and operator with a real estate portfolio located in Asia and the United States, across hospitality, retail, commercial and residential property segments

Hospitality



Mandarin Orchard Singapore
OUE Hospitality Trust



Crowne Plaza Changi Airport
OUE Hospitality Trust



Marina Mandarin
(30% stake)



Crowne Plaza Changi Airport Extension[1]

Commercial



OUE Bayfront
OUE Commercial REIT



Lippo Plaza, Shanghai
OUE Commercial REIT



One Raffles Place
Towers 1 & 2, and Shopping Mall
OUE Commercial REIT



OUE Downtown
Towers 1 and 2
(100% stake)



U.S. Bank Tower,
Los Angeles
(100% stake)

Retail



Mandarin Gallery
OUE Hospitality Trust



Downtown Gallery
(100% stake)

Residential



OUE Twin Peaks
(100% stake)

Properties in OUE Hospitality Trust's Portfolio

[1]*The acquisition of the 243-room Crowne Plaza Changi Airport Extension (CPCA) was completed on 1 August 2016.*

OUE – Leading Property Developer in Singapore

Proven Track Record in Asset Enhancement

Mandarin Gallery

Before redevelopment:



After redevelopment:



- S$200 million conversion of the old hotel lobby of Mandarin Orchard Singapore
  - Addition of 67,447 sq ft of prime retail space
  - Repositioned as a high-end shopping and lifestyle destination
  - Completed in November 2009

OUE Bayfront

Before redevelopment:



After redevelopment



- Redevelopment of the well located former site of Overseas Union House into a premium commercial development comprising a Grade A office building, complemented by retail facilities at its ancillary properties, OUE Tower and OUE Link
- Completed in 2011

One Raffles Place Tower 2

Before redevelopment:



After redevelopment:



- Redevelopment of the low block podium into a 350,000 sq ft 38-storey Grade A office building with column free floor plates of approximately 11,000 sq ft
- TOP obtained in August 2012

Ability to leverage on the Sponsor's asset enhancement and redevelopment expertise





OUE HOSPITALITY TRUST

Thank you