(a real estate investment trust constituted on 10 October 2013 under the laws of the Republic of Singapore)

PAYMENT OF BASE FEE BY WAY OF ISSUE OF NEW UNITS IN OUE COMMERCIAL REAL ESTATE INVESTMENT TRUST

OUE Commercial REIT Management Pte. Ltd., as manager of OUE Commercial Real Estate Investment Trust (the "**Manager**"), wishes to announce that 5,610,814 units in OUE Commercial Real Estate Investment Trust ("**OUE C-REIT**", and the units in OUE C-REIT, the "**Units**") have today been issued to the Manager at an issue price of S$0.4601 per Unit (the "**Issue Price**").

The 5,610,814 Units were issued to the Manager pursuant to the trust deed constituting OUE C-REIT dated 10 October 2013 (as amended) (the "**Trust Deed**") as payment for 80.0% of the Base Fee (as defined in the Trust Deed) for the period from 1 October 2018 to 31 December 2018.

The Issue Price has been calculated in accordance with the Trust Deed and is based on the volume weighted average price of a Unit for all trades on Singapore Exchange Securities Trading Limited for the 10 business days immediately preceding the end of the relevant period in which the Base Fee accrues. The number of Units issued and allotted to the Manager was determined based on the Issue Price.

With the above-mentioned issue of new Units, the total number of Units in issue is 2,861,589,059, of which the Manager holds an aggregate of 136,753,096 Units.

By Order of the Board
Ng Ngai
Company Secretary

OUE Commercial REIT Management Pte. Ltd.
(Registration Number: 201327018E)
(as manager of OUE Commercial Real Estate Investment Trust)

4 February 2019

IMPORTANT NOTICE

The value of the Units and the income derived from them may fall or rise. The Units are not obligations, or deposits in, or guaranteed by the Manager, or DBS Trustee Limited (as trustee of OUE C-REIT). An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Holders of Units ("Unitholders") have no right to request that the Managers redeem or purchase 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.