



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

ANNOUNCEMENT IN RESPONSE TO BUSINESS TIMES ARTICLE

OUE Commercial REIT Management Pte. Ltd., as manager (the “**Manager**”) of OUE Commercial Real Estate Investment Trust (“**OUE C-REIT**”), refers to the Business Times article entitled “Allianz-linked entity moves to buy stake in OUE Bayfront” published today.

The Manager notes that the article states that an entity linked to Allianz Real Estate is in exclusive due diligence with a view to acquiring a partial stake in OUE Bayfront and that the deal is expected to be priced at about S\$3,200 per square foot of net lettable area. The Manager wishes to clarify that while it is currently in exclusivity with an entity linked to Allianz Real Estate with respect to the sale of a partial stake in OUE Bayfront, negotiations between the parties and due diligence by the purchaser are currently still ongoing and parties have yet to enter into any binding agreement for the sale. Accordingly, there is no certainty that any transaction will materialise.

Unitholders and investors are advised to exercise caution when dealing in units of OUE C-REIT. The Manager will make an announcement if and when there is any material development in accordance with the Listing Manual of Singapore Exchange Securities Trading Limited.

By Order of the Board
Kelvin Chua
Company Secretary

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

26 November 2020

IMPORTANT NOTICE

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in OUE C-REIT ("**Units**").

The value of Units and the income derived from them, if any, may fall or 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. The past performance of OUE C-REIT is not necessarily indicative of the future performance of OUE C-REIT.

Investors have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This Announcement may contain forward-looking statements that involve 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. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.