

GENERAL ANNOUNCEMENT::ANNOUNCEMENT PURSUANT TO RULE 704(31) OF THE LISTING MANUAL OF THE SGX-ST

Issuer & Securities

Issuer/ Manager

SPH REIT MANAGEMENT PTE. LTD.

Securities

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Announcement Details

Announcement Title

General Announcement

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Submitted By (Co./ Ind. Name)

Lim Wai Pun

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

The Announcement and Media Release are attached.

Attachments

[SPH%20REIT%20-%20SGX%20Announcement%20-%20Incremental%20Facility%20Announcement.pdf](#)

[Media%20Release%20-%20SPH%20REIT%20successfully%20secures%20refinancing%20of%20S%24280%20million%20in%20a%20five-year%20loan.pdf](#)

Total size =458K MB



(Registration No: 201305497E)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

ANNOUNCEMENT PURSUANT TO RULE 704(31) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

DBS Trustee Limited, in its capacity as trustee of SPH REIT, had a secured term loan facility of S\$975 million (the "**Facility**") pursuant to a facility agreement dated 9 July 2013 (the "**Facility Agreement**") which was further amended by a restated facility agreement dated 22 March 2018 (the "**Third Amended and Restated Facility Agreement**").

SPH REIT Management Pte. Ltd., as manager of SPH REIT (the "Manager") now wishes to announce that pursuant to the **Third Amended and Restated Facility Agreement**, a five-year loan of S\$280 million was established via an incremental facility notice dated 29 April 2020 (together with the Facility, the "**Aggregate Facilities**").

The proceeds from the incremental loan will be for refinancing of S\$280 million loan which will expire on 24 July 2020.

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Third Amended and Restated Facility Agreement contains, inter alia, two provisions on change of control that are the same as those in the Facility Agreement, as set out below:

- (a) Singapore Press Holdings Limited, the sponsor of SPH REIT (the "**Sponsor**"), shall directly or indirectly own at least 30% of the units of SPH REIT; and
 - (b) the Sponsor shall directly or indirectly own 100% of the Manager,
- (the "**Conditions**").

If a breach of the Conditions occurs, the lenders in respect of the Aggregate Facilities are entitled to require a repayment of the Aggregate Facilities.

As at the date of this announcement, there has not been any breach of the Conditions, and the Sponsor has not entered into any share pledge arrangement in relation to its current shareholding in the Manager.

Issued by SPH REIT Management Pte. Ltd.
As manager of SPH REIT
29 April 2020

IMPORTANT NOTICE

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for 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.

Investors should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on Singapore Exchange Securities Trading Limited (the "SGX-ST"). It is intended that Unitholders 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.

For Immediate Release



Media Release

SPH REIT successfully secures refinancing of S\$280 million in a five-year loan

29 April 2020 – SPH REIT Management Pte. Ltd., in its capacity as the manager of SPH REIT (the “Manager”) announced today that it has secured the refinancing of an existing loan of S\$280 million due in July 2020, for a new term of five years from Oversea-Chinese Banking Corporation Limited (OCBC).

In line with SPH REIT’s prudent capital management strategy, the 5 year tenure will continue to ensure that the debt maturity profile is well staggered, without major concentration of debts maturing in any single year. This will help to maintain a healthy balance sheet for SPH REIT with the gearing remaining at approximately 29.3%, with no other refinancing required until June 2021. Portfolio weighted average debt term to maturity expected to increase from 2.2 years to 3 years

Mr Benjamin Kuah, SPH REIT's Chief Financial Officer and Head of Investor Relations, said: “This refinancing is an integral and proactive part of our ongoing efforts to manage our capital structure. In anticipation of the challenges posed by the prolonged Covid-19 situation, we believe that this will provide us with greater capital management flexibility to safeguard the interests of our investors. I would like to thank all stakeholders involved in making this transaction a success.”

For further information and enquiries, please contact:

Benjamin Kuah Hsien Yiao
Chief Financial Officer &
Head of Investor Relations
SPH REIT Management Pte. Ltd.
Tel: +65 6319 3391
Email: benkuah@sphreit.com.sg

Chin Soo Fang
Head
Corporate Communications & CSR
Singapore Press Holdings
Tel: +65 6319 1216
Email: soofang@sph.com.sg

ABOUT SPH REIT

SPH REIT is a Singapore-based real estate investment trust established principally to invest in a portfolio of income-producing real estate primarily for retail purposes in Asia Pacific, as well as real estate-related assets.

SPH REIT has a portfolio of five assets in Singapore and Australia.

Its portfolio of properties in Singapore comprises a 99-year leasehold interest in Paragon, a 99-year leasehold interest in The Clementi Mall and a 99-year leasehold interest in The Rail Mall. These Singapore properties have an aggregate net lettable area of approximately 960,000 sq. ft.

In Australia, SPH REIT owns an 85% stake in Figtree Grove Shopping Centre, a freehold sub-regional shopping centre in Wollongong, New South Wales, Australia. SPH REIT also owns a 50% stake in Westfield Marion Shopping Centre, the largest regional shopping centre in Adelaide, South Australia. Both Australian properties have an aggregate gross lettable area of approximately 1.7 million sq. ft.

Visit SPH REIT's website at www.sphreit.com.sg for more details.

ABOUT THE REIT MANAGER: SPH REIT MANAGEMENT PTE. LTD.

SPH REIT is managed by SPH REIT Management Pte. Ltd., a wholly-owned subsidiary of Singapore Press Holdings Limited. The Manager's key objective for SPH REIT is to provide Unitholders with regular and stable distributions, and sustainable long-term growth in DPU and NAV per Unit, while maintaining an appropriate capital structure.

ABOUT SPONSOR: SINGAPORE PRESS HOLDINGS LTD

Incorporated in 1984, main board-listed Singapore Press Holdings Ltd (SPH) is Asia's leading media organisation, engaging minds and enriching lives across multiple languages and platforms.

SPH's core business is in the publishing of newspapers, magazines and books in both print and digital editions. It also owns other digital products, online classifieds, radio stations and outdoor media.

On the property front, SPH owns approximately 65% in SPH REIT whose portfolio comprises three properties in Singapore, namely Paragon, The Clementi Mall and The Rail Mall. In Australia, SPH REIT holds an 85% stake in Figtree Grove Shopping Centre and a 50% stake in Westfield Marion Shopping Centre.

SPH also owns and operates The Seletar Mall and is developing an integrated development consisting of The Woodleigh Residences and The Woodleigh Mall. It also owns a portfolio of Purpose-Built Student Accommodation (PBSA) in the United Kingdom and Germany.

It is in the aged care sector in Singapore and Japan, and owns Orange Valley, one of Singapore's largest nursing homes.

SPH runs a regional events arm. It also invested in the education business.

For more information, please visit www.sph.com.sg.

Facebook: facebook.com/officialsph/

Twitter: @official_sph

YouTube: Singapore Press Holdings

Instagram: @singaporepressholdings

LinkedIn: linkedin.com/company/singapore-press-holdings/

Important Notice

This release 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, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward looking statements, which are based on current view of SPH REIT Management Pte. Ltd. (as the manager of SPH REIT) on future events.