



**SPH REIT MANAGEMENT PTE. LTD.**  
(Registration No: 201305497E)  
(Incorporated in the Republic of Singapore)

**AMENDMENTS TO THE TRUST DEED**

SPH REIT Management Pte. Ltd., in its capacity as manager of SPH REIT (the “**Manager**”), wishes to announce that a first supplemental deed (the “**First Supplemental Deed**”) has been entered into on 7 November 2016 between the Manager and DBS Trustee Limited, in its capacity as trustee of SPH REIT (the “**Trustee**”), to amend the trust deed dated 9 July 2013 constituting SPH REIT (the “**Trust Deed**”).

The First Supplemental Deed includes amendments on the following matters:

- (a) reflect that the Manager shall be paid performance fees on an annual basis instead of on a quarterly basis, pursuant to changes to the Appendix on Property Funds in the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore;
- (b) reflect that a registered unitholder of SPH REIT (the “**Unitholder**”), in the context of the meetings of Unitholders, is a Depositor as shown in the records of the Depository 72 hours prior to the time of a meeting of Unitholders instead of 48 hours prior to the time of a meeting of Unitholders;
- (c) reflect that, in relation to any meeting of Unitholders, the issue of units in SPH REIT (the “**Units**”) may be suspended any 72-hour period before such general meeting, or any adjournment thereof;
- (d) reflect that the time of deposition of the instrument appointing a proxy or any other document necessary to show the validity of or otherwise relating to the appointment of a proxy has been increased from 48 hours to 72 hours;
- (e) reflect that voting at meetings will be carried out by way of poll pursuant to the changes in the listing manual of Singapore Exchange Securities Trading Limited;
- (f) allow a relevant intermediary (which definition includes (1) a licensed bank who provides nominee services and holds Units in such capacity, (2) a person holding a capital market services licence to provide custodial services for securities and who holds Units in such capacity and (3) the Central Provident Fund Board) to appoint more than one proxy to attend, speak and vote at a general meeting of Unitholders, provided that each proxy must be appointed to exercise the rights attached to different Units held by it;
- (g) include a clause with a view to ensuring SPH REIT’s compliance with all taxation matters applicable to it;
- (h) include a clause relating to the collection, storage and use of personal data; and
- (i) include a clause relating to the prevention of fraud, money laundering, terrorism or other criminal activities or the provision of financial and other services to any persons or entities which may be subject to sanctions.

The amendments made pursuant to the First Supplemental Deed are not subject to the approval of the Unitholders of SPH REIT as the Trustee has certified in writing pursuant to Clause 28.2 of the Trust Deed that, where applicable, such amendments to the Trust Deed:

- (i) do not materially prejudice the interests of the Unitholders and do not operate to release to any material extent the Trustee or the Manager from any responsibility to the Unitholders; or
- (ii) are necessary in order to comply with applicable fiscal, statutory or official requirements (whether or not having the force of law).

The Trust Deed will be available for inspection at the registered office of the Manager for so long as SPH REIT is in existence.

BY ORDER OF THE BOARD  
SPH REIT Management Pte. Ltd.  
(Company Registration No: 201305497E)  
As manager of SPH REIT

Lim Wai Pun / Khor Siew Kim  
Company Secretaries  
7 November 2016

#### **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.