



SPH REIT enhances tenants' assistance scheme during circuit breaker period

- Full rental waiver for eligible non-trading tenants
- Rental relief for eligible trading tenants

SINGAPORE, 6 May, 2020 – The Singapore government announced an extension of the circuit breaker by 4 weeks to 1 June 2020. To assist its tenants, SPH REIT will be granting full rental waiver for two months - April and May 2020, for eligible non-trading retail and medical tenants. Together with the rental rebates granted in February and March, the total rebates average 2.3 months and are fully funded by SPH REIT.

Additionally, as part of the government's Resilience Budget announced on 26 March 2020, SPH REIT will fully pass on the enhanced property tax rebates to its tenants. Qualifying retail and medical tenants' rebate is 100% of the property tax payable. This is equivalent to slightly more than 1 month's rental. Qualifying office tenants' rebate is 30% of the property tax payable.

Due to further tightening of social distancing measures, businesses will be impacted. To support its tenants operating during the circuit breaker period, majority of the retail tenants will receive rental relief and will pay rent based on service charge and a percentage of their sales.

Ms Susan Leng, CEO of SPH REIT, said: "The COVID-19 situation continues to evolve and the measures implemented to combat the spread have affected the businesses. SPH REIT remains fully committed to support our tenants to ride through this unprecedented situation to overcome this crisis together."

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.

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