SUNTEC Real Estate Investment Trust

Financial Results for the 2Q and Half Year ended 30 June 2011

SUNTEC Real Estate Investment Trust

Agenda

- Financial Highlights
- Portfolio Performance
- Growth Strategies
- Unit Performance

Source: ARA Trust Management (Suntec) Limited ("ARATMS")

Financial Highlights

Financial Performance: 2Q FY11

Distributable Income 22.3% higher year-on-year

1 April – 30 June 2011	2Q FY11	2Q FY10	Change
Gross Revenue	S$61.3 mil	S$62.4 mil	-1.8%
Net Property Income	S$46.9 mil	S$47.4 mil	-1.1%
Distributable Income	S$56.2 mil	S$45.9 mil	22.3%
Distribution per unit[1]	2.532¢	2.528¢	0.2%
Annualised distribution yield[2]	6.6%	6.6%	

Notes:

1. Based on 2,213,872,162 units in issue as at 30 June 2011 and 4,654,915 units issuable to the Manager by 30 July 2011 as partial satisfaction of management fee incurred for the period 1 April 2011 to 30 June 2011.

2. Based on the last traded price of S$1.535 per unit as at 20 July 2011

Source: ARATMS

Financial Performance: 2Q FY11 Comparison Against Forecast[1]

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Quarterly DPU outperformed Forecast[1] by 13.0%

1 April – 30 June 2011	2Q FY11	2Q FY11F[1]	Change
Gross Revenue	S$61.3 mil	S$61.6 mil	-0.5%
Net Property Income	S$46.9 mil	S$46.5 mil	0.9%
Distribution income	S$56.2 mil	S$49.7 mil	13.1%
Distribution per unit[1]	2.532¢	2.241¢	13.0%

Notes:
1. The Forecast is based on assumptions set out in Suntec REIT Circular to Unitholders dated 8 November 2010.

Source: ARATMS

Financial Performance: 1H FY11

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Distributable Income 19.4% higher year-on-year

1 January – 30 June 2011	1H FY11	1H FY10	Change
Gross Revenue	S$122.3 mil	S$124.8mil	-2.0%
Net Property Income	S$93.6 mil	S$95.2 mil	-1.7%
Distributable Income	S$109.0mil	S$91.3 mil	19.4%
Distribution per unit[1]	4.920¢	5.041¢	-2.4%
Annualised distribution yield[2]	6.5%	6.6%	

Notes:
1. Based on 2,213,872,162 units in issue as at 30 June 2011 and 4,654,915 units issuable to the Manager by 30 July 2011 as partial satisfaction of management fee incurred for the period 1 April 2011 to 30 June 2011.
2. Based on the last traded price of S$1.535 per unit as at 20 July 2011

Source: ARATMS

Financial Performance: 1H FY11 Comparison Against Forecast[1]

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Half Year DPU 9.7% above Forecast[1]

1 January – 30 June 2011	1H FY11	1H FY11F[1]	Change
Gross Revenue	S$122.3mil	S$122.9 mil	-0.4%
Net Property Income	S$93.6 mil	S$92.4 mil	1.2%
Distribution income	S$109.0 mil	S$99.4 mil	9.7%
Distribution per unit[1]	4.920¢	4.483¢	9.7%

Notes:
1. The Forecast is based on assumptions set out in Suntec REIT Circular to Unitholders dated 8 November 2010.

Source: ARATMS

Portfolio Revenue and NPI Contribution

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2Q FY11 Composition of Office and Retail Revenue and NPI		
Asset	Revenue	NPI
Suntec City		
• Office	S$27.4 mil	S$21.6 mil
• Retail	S$25.7 mil	S$19.3 mil
Park Mall		
• Office	S$2.0 mil	S$1.5 mil
• Retail	S$3.6 mil	S$2.7 mil
Chijmes	S$2.6 mil	S$1.8mil
Total	S$61.3 mil	S$46.9 mil

- Retail revenue contributed approximately 52% of the Total Gross Revenue[1] for 2Q FY11
- Office revenue contributed approximately 48% of the Total Gross Revenue[1] for 2Q FY11

Note:
1. Excludes revenue contribution from the jointly controlled entities

Source: ARATMS

Debt-to-Asset Ratio 38.5%

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Debt Metrics	30 June 2011
Total Debt Outstanding	S$2.564 bil
Debt-to-Asset Ratio[1]	38.5%
Average All-in Financing Cost	2.78%
Interest Coverage Ratio	4.5x
Corporate Family Rating Unsecured Debt Rating	“Baa2” “Baa3”

Note:

1. Suntec REIT’s “Aggregate Leverage Ratio” as at 30 June 2011 was 40.5%. “Aggregate Leverage Ratio” refers to the ratio of total borrowings (inclusive of proportionate share of borrowings of jointly controlled entities) and deferred payments (if any) to the value of the Deposited Property

Source: ARATMS

Debt Maturity Profile as at 30 June 2011

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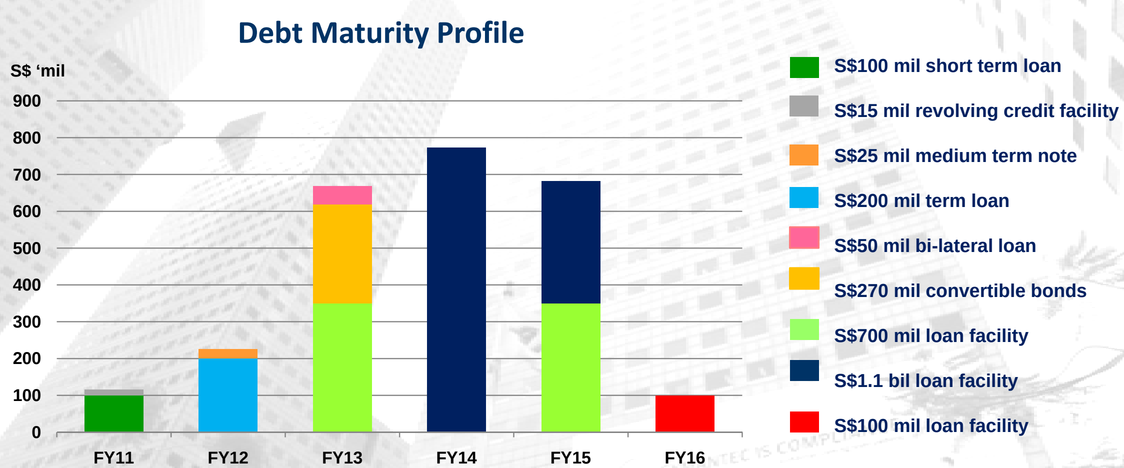


- Total debt of S$2.564 bil
- Weighted average term to expiry of 2.83 years

Source: ARATMS

Net Asset Value Per Unit of S$1.784 as at 30 June 2011

Group Balance Sheet	30 Jun 2011
Investment Properties	S$4,453 mil
Interest in Jointly Controlled Entities	S$2,039 mil
Total Assets	S$6,611 mil
Total Liabilities	S$2,653 mil
Net Assets	S$3,958 mil
NAV Per Unit[1]	S$1.784
Adjusted NAV Per Unit[2]	S$1.759

Notes:
1. Based on 2,213,872,162 units in issue as at 30 June 2011 and 4,654,915 units issuable to the Manager by 30 July 2011 as partial satisfaction of management fee incurred for the period 1 April 2011 to 30 June 2011.
2. After DPU adjustment of 2.532 cents for the quarter ended 30 June 2011

Source: ARATMS

Distribution Timetable

Distribution Payment	
Distribution Period	**1 April 2011 – 30 June 2011**
Amount (cents/unit)	2.532

Ex-date	**27 July 2011**
Books closure date	**29 July 2011**
Payment date	**29 August 2011**

Source: ARATMS

Portfolio Performance

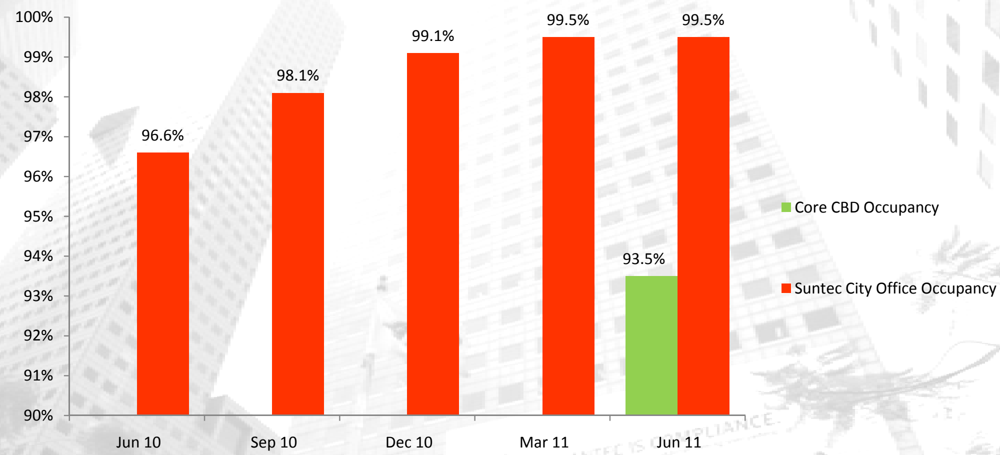
Strong Portfolio Committed Occupancy

Property	As at Jun 10	As at Sep 10	As at Dec 10	As at Mar 11	As at Jun 11
Suntec City:					
- Office	96.6%	98.1%	99.1%	99.5%	99.5%
- Retail	98.3%	98.0%	97.9%	97.9%	97.1%
Park Mall:					
- Office	100%	97.5%	100%	100%	100%
- Retail	100%	100%	100%	100%	100%
Chijmes	100%	90.0%	99.5%	97.8%	100%
One Raffles Quay	100%	100%	100%	100%	100%
MBFC Properties	-	-	96.5%	97.4%	97.4%
Office Portfolio Occupancy	**97.6%**	**98.5%**	**98.8%**	**99.2%**	**99.1%**
Retail Portfolio Occupancy	**98.7%**	**97.6%**	**98.0%**	**98.0%**	**97.7%**

- **Suntec City office occupancy remained at a high of 99.5%**
- **Committed occupancy of 99.1% and 97.7% achieved for office and retail portfolio respectively**

Source: ARATMS

Suntec City Office Maintained Strong Occupancy



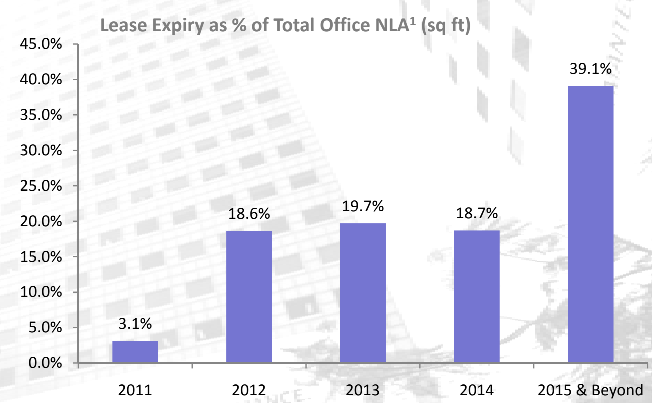
- Suntec City Office occupancy higher than Singapore Core CBD office occupancy of 93.5%[1]
- Leases secured for the quarter at an average rent of S$9.28psf pm

Note:
1. Source: Colliers International

Source: ARATMS

Office Leases Expiring in FY 2011 Down to 3.1%

As at 30 June 2011	Net Lettable Area[1]	
	Sq ft	% of Total
FY 2011	74,313	3.1%
FY 2012	449,023	18.6%
FY 2013	475,225	19.7%
FY 2014	450,876	18.7%
FY 2015 & Beyond	945,524	39.1%



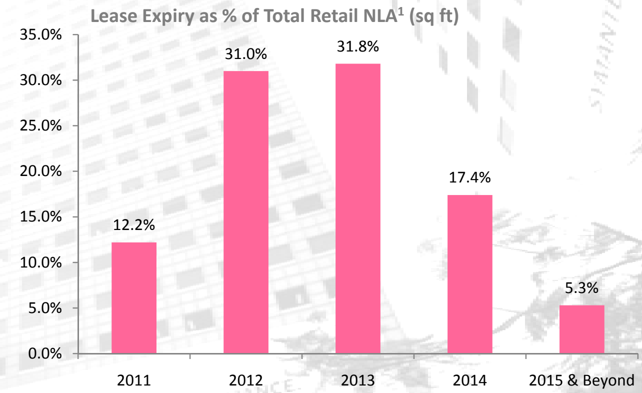
- Balance 3.1% of office portfolio net lettable area expiring in FY 2011

Notes:
1. Assumes one third of total office net lettable area of One Raffles Quay and Marina Bay Financial Centre Office Towers 1 and 2

Source: ARATMS

Retail Portfolio Lease Expiry Profile

As at 30 June 2011	Net Lettable Area[1]	
	Sq ft	% of Total
FY 2011	132,000	12.2%
FY 2012	336,281	31.0%
FY 2013	345,093	31.8%
FY 2014	188,458	17.4%
FY 2015 & Beyond	57,465	5.3%



- Balance 12.2% of retail portfolio net lettable area expiring in FY 2011

Note:
1. Assumes one third of total retail net lettable area of One Raffles Quay, Marina Bay Link Mall and Suntec Singapore International Convention & Exhibition Centre

Source: ARATMS

Committed Retail Passing Rents Remained Stable

- Committed average passing rents of all three malls remained stable

Source: ARATMS

Achieved Strong Revenue of S$1.76 mil from other Income Initiatives

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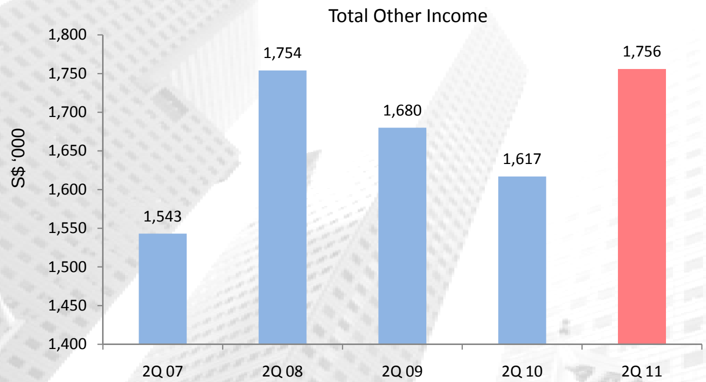

Source: ARATMS

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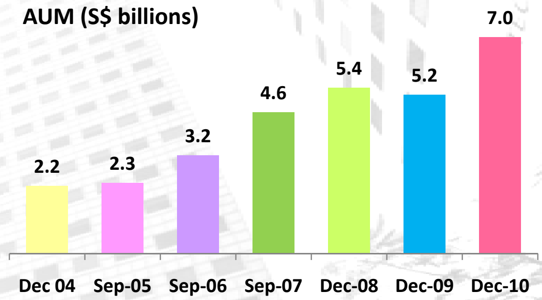
Growth Strategies

AUM of S$ 7.0 Billion



- Well-positioned as one of Singapore's largest REIT with a strong portfolio of strategically-located prime assets
- Office portfolio of 2.4 mil sq ft and retail portfolio of 1.1 mil sq ft
- AUM totaling S$7.0 bil

Source: ARATMS

Well-positioned in S-REIT Sector

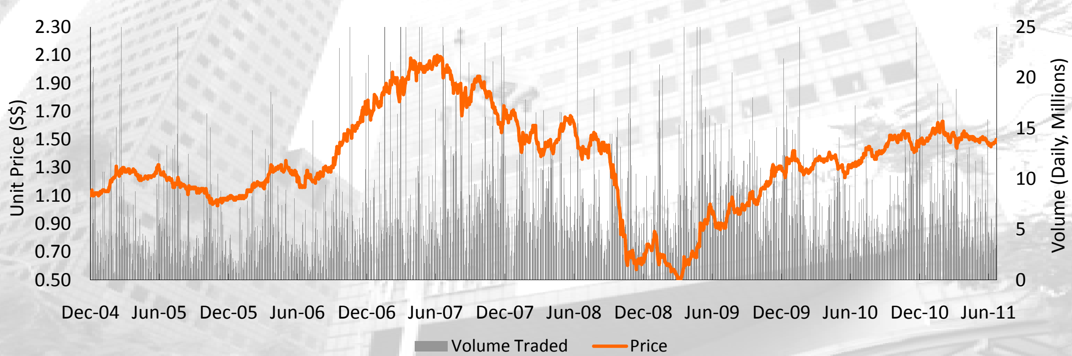
Outlook	▪ Positive economic outlook ▪ Strong office sector recovery
Track Record	▪ Proven track record in enhancing the performance of our property portfolio ▪ Strong credit standing and debt financing record ▪ Achieved average annual return of 14% p.a. since listing ▪ Completed issue of deferred units in December 2010
Well-positioned	▪ Strong 2.4 million sq ft office portfolio and 1.1 million sq ft retail portfolio strategically-located in the heart of Singapore's Central Business District. ▪ Anchored by major asset Suntec City, one of Singapore's largest office and retail properties ▪ Potential for further asset enhancement initiatives ▪ Proactively seeking new acquisitions

Source: ARATMS

Unit Performance

Inherent Value in Suntec REIT

- Annualised FY 2011 DPU of 10.16[1] cents
- Average annual return of 14%[2] since listing
- Discount to NAV of 15.9%[2] relative to comparable peers at NAV premium or close to premium
- Strong 12-month forward yield of 6.16%[2,3](based on consensus DPU)
- Market Capitalisation of S$3.3 billion, with high daily average traded volume of 5.6 mil for 2Q FY 2011



Notes:
1. Based on 2Q FY11 distribution per unit of 2.532 cents
2. Based on the last traded price of S$1.50 per unit as at 30 June 2011
3. Consensus DPU is 9.2 cents for FY 2011

Source: ARATMS, Bloomberg

Contact

ARA Trust Management (Suntec) Limited

Yeo See Kiat
Chief Executive Officer
seekiatyeo@ara.com.hk

KT Yip
Chief Operating Officer
kamthaiyip@ara.com.hk

Richard Tan
Finance Director
richardtan@ara.com.hk

Melissa Chow
Assistant Manager, Investor Relations
melissachow@ara.com.hk

#16-02 Suntec Tower 4
6 Temasek Boulevard
Singapore 038986

Tel: +65 6835 9232
Fax: +65 6835 9672
www.suntecreit.com
www.ara-asia.com

Thank You

Disclaimer

This presentation is focused on the comparison of actual results for the three months ended 31 March 2011 versus results achieved in the three months ended 31 March 2010 and the Forecast as set out in Suntec REIT's Circular to Unitholders dated 8 November 2010. It should be read in conjunction with Paragraph 8 and 9 of Suntec REIT's financial results for the period 1 January 2011 to 31 March 2011 announced on SGXNET.

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2. 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 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.
3. The past performance of Suntec REIT is not necessarily indicative of the future performance of Suntec REIT.