

FINANCIAL RESULTS

For The First Quarter Ended 31 March 2012

AGENDA

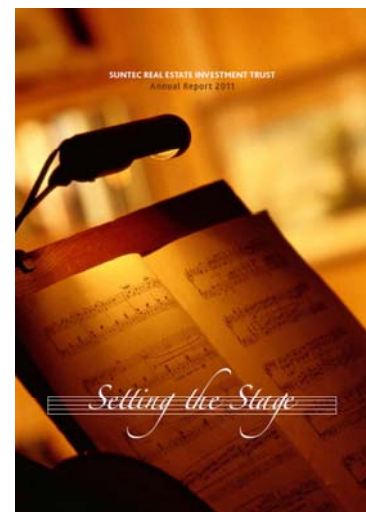
- ❖ Q1 Highlights
- ❖ Financial Performance
- ❖ Portfolio Performance
- ❖ AEI Update
- ❖ Looking Ahead
- ❖ Unit Performance



Q1 HIGHLIGHTS

Q1 HIGHLIGHTS

- Distribution income 3.8% higher year-on-year
- DPU 2.7% higher year-on-year
- Divestment of Chijmes completed on 20 January 2012
- Suntec City AEI – Strong leasing pre-commitments for Phase 1



FINANCIAL PERFORMANCE

FINANCIAL PERFORMANCE: 1Q FY12

Distributable Income 3.8% higher year-on-year

1 January – 31 March 2012	1Q FY12	1Q FY11	Change
Gross Revenue	S\$73.3 mil	S\$61.0 mil	20.1%
Net Property Income	S\$49.0 mil	S\$46.7 mil	5.0%
Distributable Income	S\$54.9 mil	S\$52.9 mil	3.8%
Distribution per unit¹	2.453¢	2.388¢	2.7%
Annualised distribution yield²	7.8%	7.6%	

Notes:

1. Based on 2,231,446,413 units in issue as at 31 March 2012 and 5,976,296 units to be issued to the Manager by 30 April 2012 as partial satisfaction of management fee incurred for the period 1 January to 31 March 2012.
2. Based on the last traded price of S\$1.27 per unit as at 23 April 2012.

DEBT-TO-ASSET RATIO STOOD AT 37.4%

Debt Metrics	31 Mar 2012
Total Debt Outstanding	S\$2.822 bil
Debt-to-Asset Ratio ¹	37.4%
Average All-in Financing Cost	2.78%
Interest Coverage Ratio	4.2
Corporate Family Rating	"Baa2"

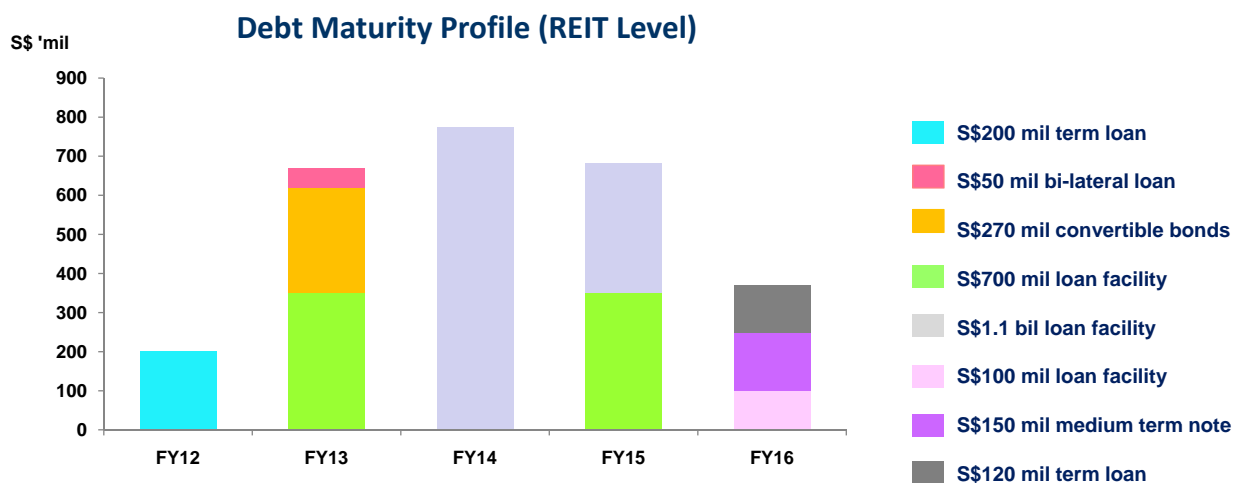
Note:

1. Suntec REIT's "Aggregate Leverage Ratio" as at 31 March 2012 was 39.2%. "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

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DEBT MATURITY PROFILE AS AT 31 MARCH 2012

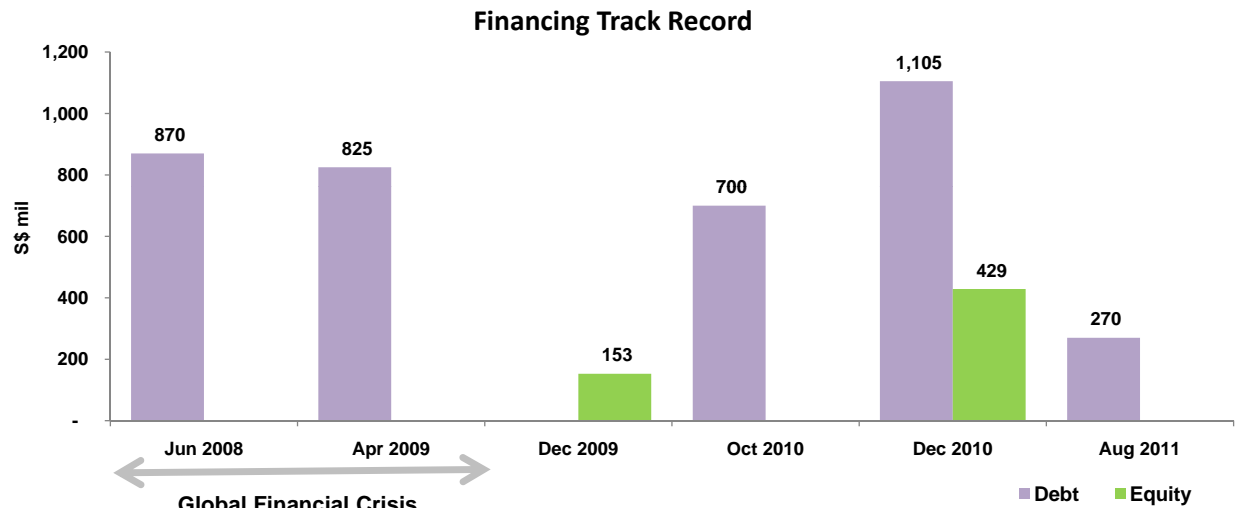


- Weighted average term to expiry of 2.4 years
- No major refinancing requirement till 2013

Source: ARATMS

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S\$4.35 BILLION OF FINANCING SINCE JUNE 2008



- Raised S\$3.77 bil of debt financing
- Raised S\$582 mil of equity financing
- Average all-in financing cost of 2.78% for 1Q FY12

Source: ARATMS

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NAV PER UNIT OF S\$1.987 AS AT 31 MARCH 2012

Consolidated Balance Sheet	31 Mar 2012
Total Assets	S\$7,500 mil
Total Liabilities	S\$2,941 mil
Net Assets Attributable to Unitholders	S\$4,446 mil
NAV Per Unit¹	S\$1.987
Adjusted NAV Per Unit²	S\$1.962

Notes:

1. Based on 2,231,446,413 units in issue as at 31 March 2012 and 5,976,296 units to be issued to the Manager by 30 April 2012 as partial satisfaction of management fee incurred for the period 1 January to 31 March 2012.
2. After DPU adjustment of 2.453 cents for the quarter ended 31 March 2012

Source: ARATMS

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DISTRIBUTION TIMETABLE

Distribution Payment

Distribution Period	1 January – 31 March 2012
Amount (cents/unit)	2.453

Ex-date	30 April 2012
Books closure date	3 May 2012
Payment date	29 May 2012

Source: ARATMS

PORTFOLIO PERFORMANCE

STRONG PORTFOLIO COMMITTED OCCUPANCY

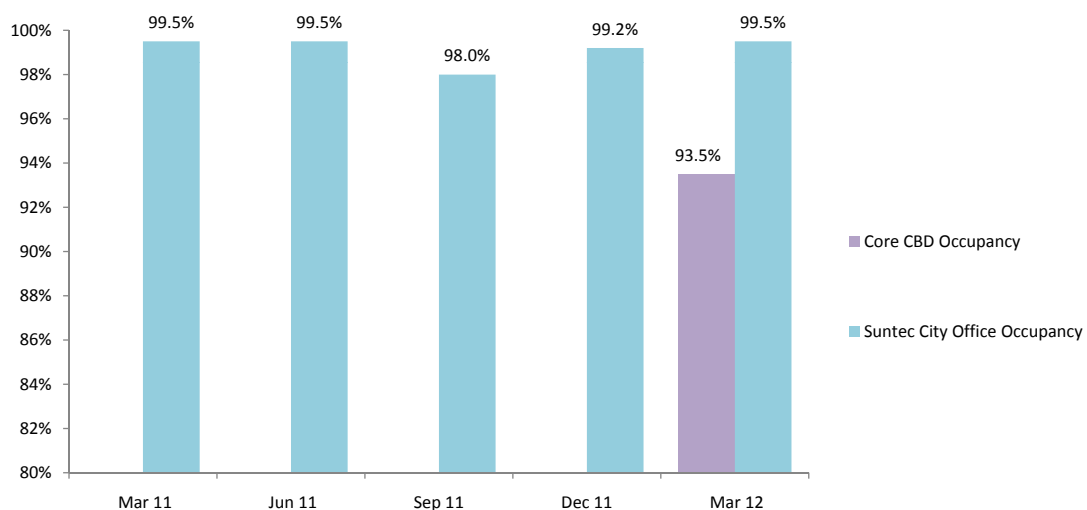
Property	As at Mar 11	As at Jun 11	As at Sep 11	As at Dec 11	As at Mar 12
Suntec City:					
- Office	99.5%	99.5%	98.0%	99.2%	99.5%
- Retail	97.9%	97.1%	96.5%	96.7%	96.7%
Park Mall:					
- Office	100%	100%	100%	100%	100%
- Retail	100%	100%	100%	100%	100%
One Raffles Quay	100%	100%	100%	100%	100%
MBFC Properties	97.4%	97.4%	98.5%	98.6%	98.7%
Office Portfolio Occupancy	99.2%	99.2%	98.6%	99.2%	99.4%
Retail Portfolio Occupancy	98.0%	97.7%	97.3%	97.5%	97.3%

- Suntec City office occupancy strengthened further to 99.5%
- Strong occupancy of 99.4% and 97.3% achieved for office and retail portfolio respectively

Source: ARATMS

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SUNTEC CITY OFFICE MAINTAINED STRONG OCCUPANCY



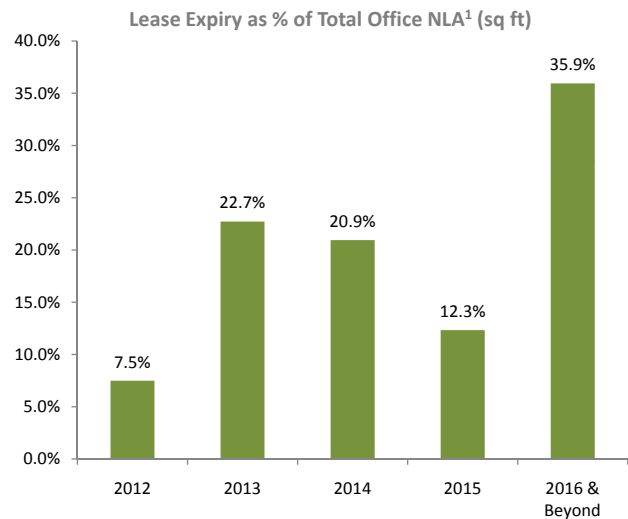
- Suntec City Office occupancy higher than Singapore average CBD Grade A office occupancy of 93.5%
- Leases secured for the quarter at an average rent of S\$8.79 psf pm

Source: Savills Research, ARATMS

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OFFICE LEASES EXPIRING IN FY 2012 DOWN TO 7.5%

Expiry Profile As at 31 Mar 2012	Net Lettable Area ¹	
	Sq ft	% of Total
FY 2012	180,970	7.5%
FY 2013	548,809	22.7%
FY 2014	505,881	20.9%
FY 2015	297,864	12.3%
FY 2016 & Beyond	868,222	35.9%



- Balance 7.5% of office leases expiring in FY 2012

Note:

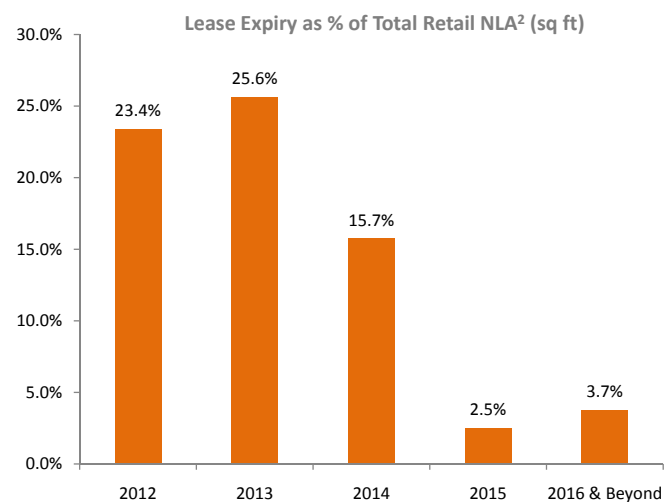
- Assumes one third of total office net lettable area of One Raffles Quay and Marina Bay Financial Centre Office Towers 1 and 2

Source: ARATMS

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RETAIL PORTFOLIO LEASE EXPIRY PROFILE

Expiry Profile ¹ As at 31 Dec 2012	Net Lettable Area ²	
	Sq ft	% of Total
FY 2012	237,064	23.4%
FY 2013	258,859	25.6%
FY 2014	159,047	15.7%
FY 2015	25,226	2.5%
FY 2016 & Beyond	37,774	3.7%



- Balance 23.4% of retail leases expiring in FY 2012

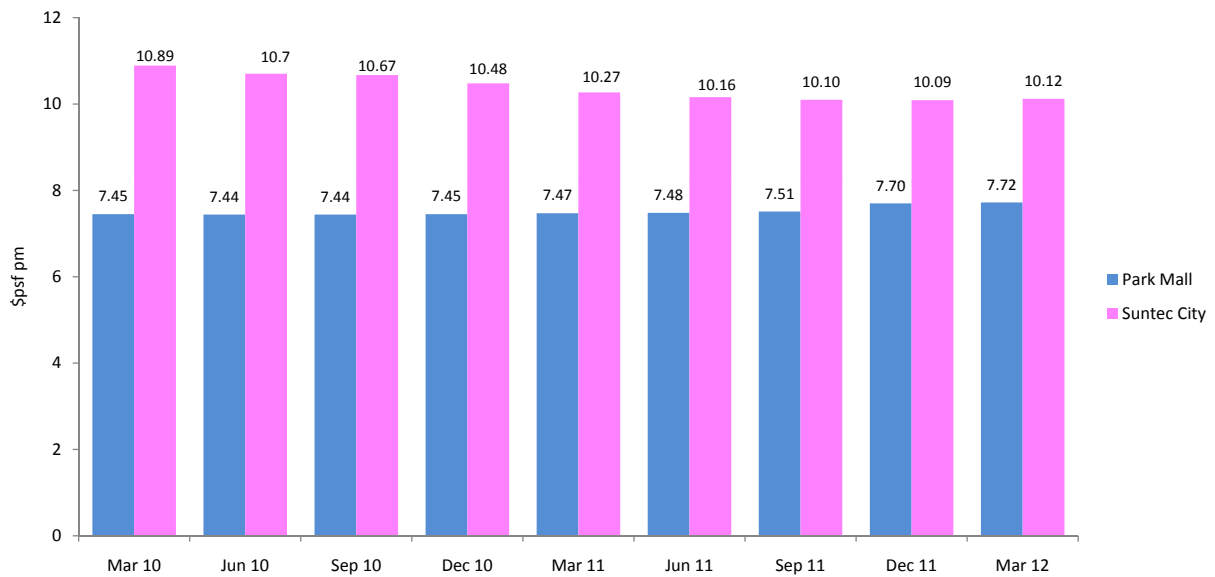
Notes:

- Adjusted for leases that will be affected by Phase 1 of the asset enhancement initiatives in Suntec City Mall
- Assumes one third of total retail net lettable area of One Raffles Quay, Marina Bay Link Mall and 60.8% Suntec Singapore International Convention & Exhibition Centre

Source: ARATMS

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COMMITTED RETAIL PASSING RENTS REMAINED STABLE



- Committed average passing rents for Suntec City Mall and Park Mall improved slightly quarter-on-quarter

Source: ARATMS

REMAKING OF SUNTEC CITY : UPDATE ON PHASE 1

REMAKING OF SUNTEC CITY – PROJECT UPDATE

- ❖ 4-phased remaking of Suntec City Mall and Suntec Singapore into Singapore’s largest integrated retail, office and MICE destination
- ❖ Principal consultants team includes established global professionals:
 - Aedas - Architects
 - Aecom - Structural, Mechanical and Electrical Engineers
 - Davis Langdon & Seah - Quantity Surveyors
- ❖ Phase 1 works of some 193,000sf of NLA in the Galleria zone and Fountain Terrace zones will commence in phases from Jun 2012 and complete circa 2Q 2013



Source: ARATMS



LEASING PRE-COMMITMENTS

STRONG PRE-COMMITMENTS FOR PHASE 1

- ✓ Phase 1 NLA comprises some 380,000sf when completed
- ✓ Works commences in phases from Jun 2012, completes circa mid 2013
- ✓ 45% of Phase 1 NLA already pre-committed to-date
- ✓ Committed rents and projected return on investment of 10.1% on track



Artist's impressions only, subject to approval and change without notice

Source: ARATMS

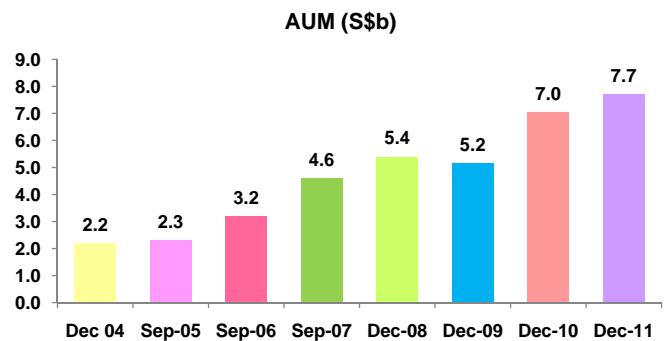
COMMITTED TENANTS INCLUDE:

H&M
 GAP
 Guess
 La Senza
 Dickson Watch
 Sincere Watch
 Lee Hwa
 Goldheart
 Swarovski
 Food Republic *
 Crystal Jade Kitchen
 Paradise Group *
 Paradise Inn
 Tony Roma's
 Mad for Garlic
 Ichiban Boshi
 New York Grand Kitchen
 Hypermarket *
 Gourmet Supermarket

* Proposed new concept stores

LOOKING AHEAD

AUM OF S\$7.6 BILLION *



- Singapore’s 2nd largest REIT by AUM with a strong portfolio of strategically-located prime assets
- Office portfolio of 2.4 mil sq ft and retail portfolio of 1.0 mil sq ft
- Anchored by major asset Suntec City, one of Singapore’s largest office and retail properties

Source: ARATMS

* The divestment of Chijmes at \$177mil was completed in Jan 2012

WELL POSITIONED IN SINGAPORE-REIT SECTOR

OUTLOOK

- Cautiously optimistic on the economic outlook
- Cautiously positive on 2012 office portfolio performance

TRACK RECORD

- Proven track record in enhancing the performance of our property portfolio
- Strong credit standing and debt financing record
- Delivered 67.7 cents of DPU since IPO in December 2004

STRATEGY

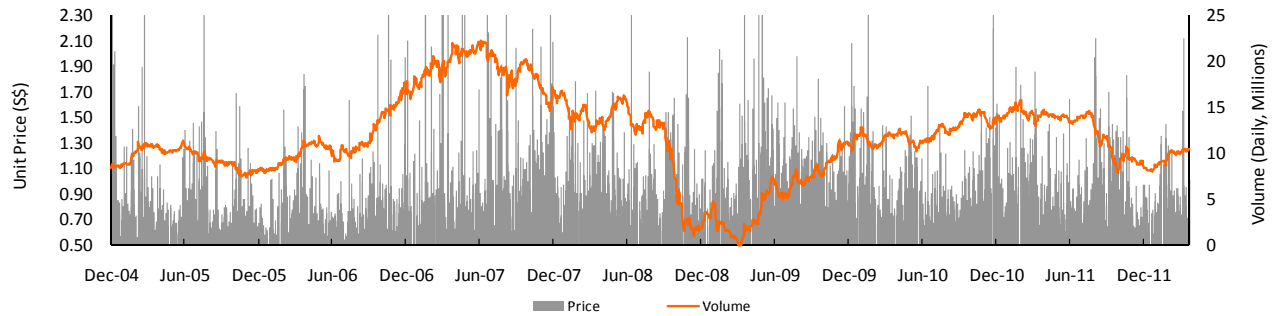
- Proactive leasing management
- Focus on smooth execution of AEI
- Prudent and proactive capital management

Source: ARATMS

UNIT PERFORMANCE

UNIT PERFORMANCE

- 1Q FY 2012 DPU of 2.453 cents
- Trading yield of 7.89 %¹
- Total DPU of 67.7 cents since IPO
- Market Capitalisation of S\$2.8 billion¹ as at 31 Mar 2012



Notes:

1. Based on the share price of S\$1.25 as at 31 Mar 2012.

Source: ARATMS

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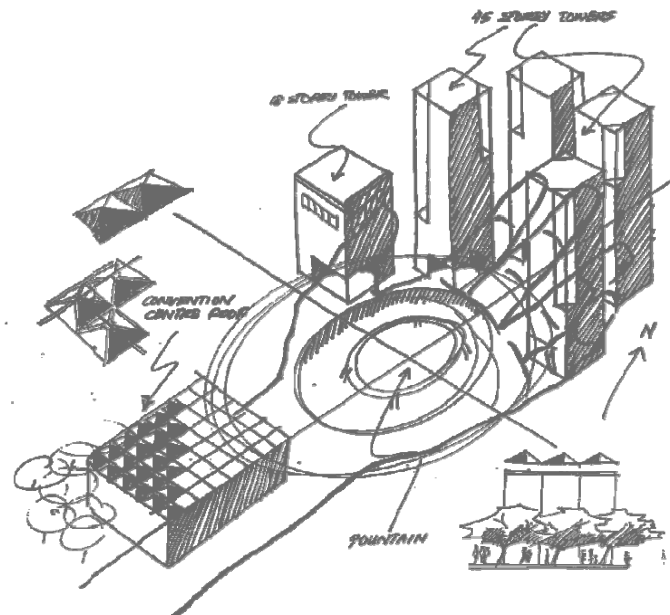
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THANK YOU



DISCLAIMER

This presentation is focused on the comparison of actual results for the three months ended 31 March 2012 versus results achieved in the three months ended 31 March 2011. It should be read in conjunction with Paragraph 8 of Suntec REIT's financial results for the financial period ended 31 March 2012 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.
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