

FINANCIAL RESULTS

For The Third Quarter and Nine Months Ended 30 Sep 2013

AGENDA

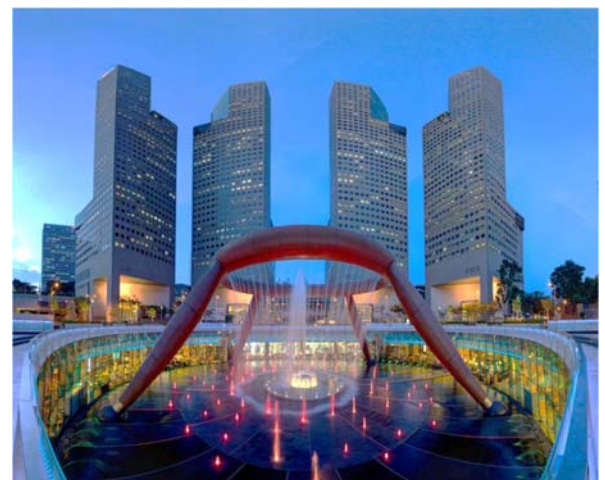
- ❖ Q3 Highlights
- ❖ Financial Performance
- ❖ Portfolio Performance
- ❖ AEI Updates
- ❖ Looking Ahead
- ❖ Unit Performance



Q3 HIGHLIGHTS

Q3 HIGHLIGHTS

- **Distribution income of S\$51.8 million and DPU of 2.289 cents**
 - **Inclusive of capital distribution of S\$4.5 million**
- **Average-all in financing cost at a low of 2.67%**
- **Portfolio occupancy of 99.8% (Office) and 98.3% (Retail)**
- **Suntec City AEI Updates**
 - **Phase 1: 99.6% committed occupancy**
 - **Phase 2: 83.7% pre-committed occupancy**



FINANCIAL PERFORMANCE

FINANCIAL PERFORMANCE: 3Q FY13

Delivered DPU of 2.289 cents

1 July – 30 September 2013	3Q FY13	3Q FY12	Change
Gross Revenue	S\$65.9 mil	S\$62.6 mil	5.3%
Net Property Income	S\$40.3 mil	S\$38.4 mil	4.7%
Total Amount Available for Distribution	S\$51.8 mil	S\$52.8 mil	-1.8%
- from operations	S\$47.3 mil	S\$52.8 mil	-10.4%
- from capital	S\$4.5 mil	-	-
Distribution per unit¹	2.289¢	2.350¢	-2.6%
- from operations	2.090¢	2.350¢	-11.1%
- from capital	0.199¢	-	-
Annualised Distribution Yield²	5.3%	5.4%	

- Revenue and net property income increased y-o-y mainly due to the opening of Suntec Singapore following the completion of the asset enhancement works

Notes:

- Based on 2,260,947,360 units in issue as at 30 September 2013 and 4,387,335 units to be issued to the Manager by 30 October 2013 as partial satisfaction of management fee incurred for the period 1 July to 30 September 2013.
- Based on the last traded price of S\$1.72 per unit as at 23 October 2013.

Source: ARATMS

FINANCIAL PERFORMANCE: YTD FY13

Delivered DPU of 6.766 cents

1 January – 30 September 2013	YTD FY13	YTD FY12	Change
Gross Revenue	S\$162.5 mil	S\$206.9 mil	-21.5%
Net Property Income	S\$98.9 mil	S\$132.9mil	-25.6%
Total Amount Available for Distribution	S\$153.0 mil	S\$160.7 mil	-4.8%
- from operations	S\$138.0 mil	S\$160.7 mil	-14.1%
- from capital	S\$15.0 mil	-	-
Distribution per unit ¹	6.766¢	7.164¢	-5.6%
- from operations	6.102¢	7.164¢	-14.8%
- from capital	0.664¢	-	-
Annualised Distribution Yield ²	5.3%	5.6%	

- Revenue and net property income declined y-o-y mainly due to the partial closure of Suntec City mall and Suntec Singapore for asset enhancement works

Notes:

- Based on 2,260,947,360 units in issue as at 30 September 2013 and 4,387,335 units to be issued to the Manager by 30 October 2013 as partial satisfaction of management fee incurred for the period 1 July to 30 September 2013.
- Based on the last traded price of S\$1.72 per unit as at 23 October 2013.

Source: ARATMS

7

PORTFOLIO REVENUE AND NPI CONTRIBUTION

3Q FY13 Composition of Office and Retail Revenue and NPI		
Asset	Revenue	NPI
Suntec City		
• Office	S\$30.4 mil	S\$24.1 mil
• Retail	S\$12.9 mil	S\$8.4 mil
Park Mall		
• Office	S\$2.3 mil	S\$1.7 mil
• Retail	S\$3.8 mil	S\$2.8 mil
Total	S\$49.4 mil	S\$37.0 mil

- Office revenue contributed approximately 66% of the Total Gross Revenue¹ for 3Q FY13
- Retail revenue contributed approximately 34% of the Total Gross Revenue¹ for 3Q FY13

Note:

- Excludes revenue contribution from jointly controlled entities and Suntec Singapore

8

DEBT-TO-ASSET RATIO STOOD AT 37.2%

Debt Metrics	30 Sep 2013
Total Debt Outstanding (Group)	S\$2,975 bil
Debt-to-Asset Ratio ¹	37.2%
All-in Financing Cost	2.67%
Interest Coverage Ratio	4.7x
Issuer Rating	"Baa2"

Note:

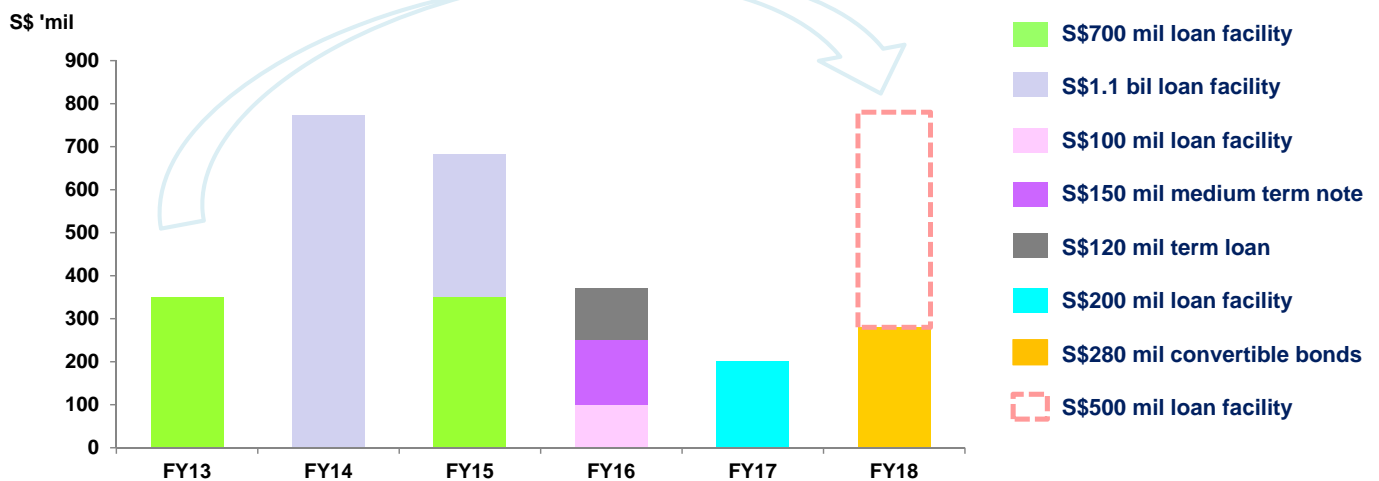
- Suntec REIT's "Aggregate Leverage Ratio" as at 30 Sep 2013 was 38.6%. "Aggregate Leverage Ratio" refers to the ratio of total borrowings (inclusive of proportionate share of borrowings of jointly controlled entities) and deferred payments (if any) to the value of the Deposited Property

Source: ARATMS

9

DEBT MATURITY PROFILE AS AT 30 SEPTEMBER 2013

Debt Maturity Profile (REIT)



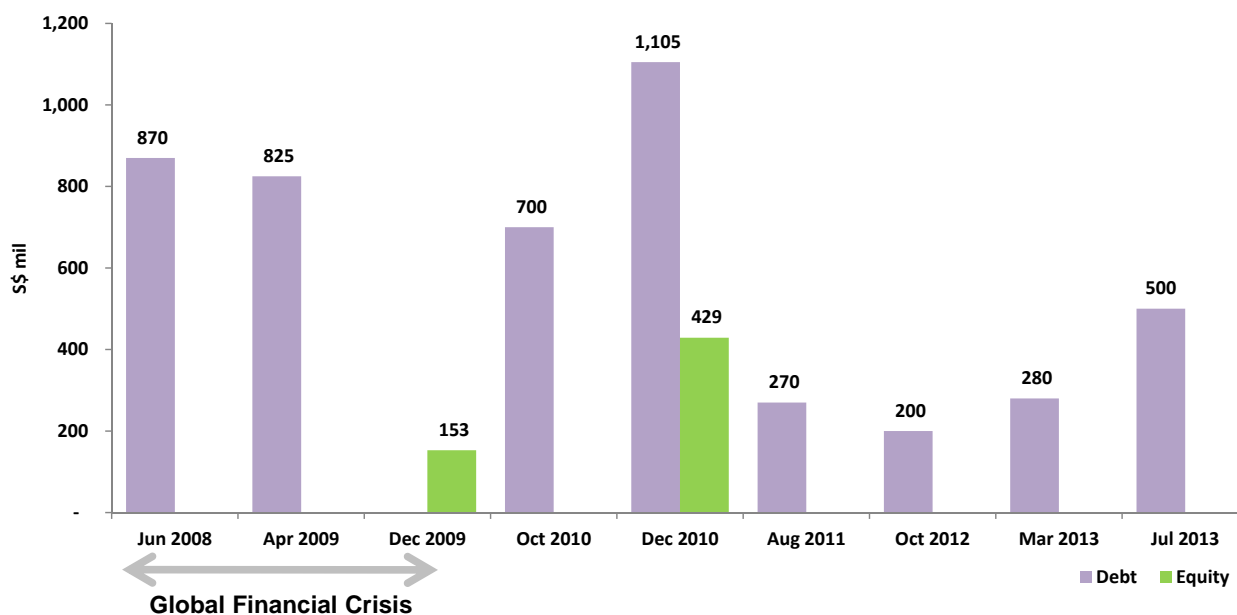
- Upon drawdown of the S\$500 mil loan in Oct 2013, the weighted average term to expiry will be extended to 2.28 years
- No refinancing requirement till 2014

Source: ARATMS

10

\$5.3 BILLION OF FINANCING SINCE JUNE 2008

Strong Financing Track Record



- Average all-in financing cost at a low of 2.67% for 3Q FY13

Source: ARATMS

NAV PER UNIT OF S\$2.053 AS AT 30 SEPTEMBER 2013

Consolidated Balance Sheet	30 Sep 2013
Total Assets	S\$7,897 mil
Total Liabilities	S\$3,108 mil
Net Assets Attributable to Unitholders	S\$4,650 mil
NAV Per Unit¹	S\$2.053
Adjusted NAV Per Unit²	S\$2.030

Notes:

1. Based on 2,260,947,360 units in issue as at 30 September 2013 and 4,387,335 units to be issued to the Manager by 30 October 2013 as partial satisfaction of management fee incurred for the period 1 July to 30 September 2013.
2. After DPU adjustment of 2.289 cents for the quarter ended 30 September 2013.

Source: ARATMS

DISTRIBUTION TIMETABLE

Distribution Payment	
Distribution Period	1 July – 30 September 2013
Amount (cents/unit)	2.289

Ex-date	30 October 2013
Books closure date	1 November 2013
Payment date	25 November 2013

Source: ARATMS

PORTFOLIO PERFORMANCE

STRONG PORTFOLIO COMMITTED OCCUPANCY

Property	As at Sep 12	As at Dec 12	As at Mar 13	As at Jun 13	As at Sep 13
Suntec City:					
- Office	100%	100%	99.4%	99.4%	99.7%
- Retail	98.2%	97.6%	99.0%	99.3%	95.0% ¹
Park Mall:					
- Office	100%	94.6%	100%	100%	100%
- Retail	100%	100%	99.9%	100%	100%
One Raffles Quay	100%	100%	99.9%	99.8%	100%
MBFC Properties	99.5%	99.9%	100%	100%	100%
Office Portfolio Occupancy	99.9%	99.7%	99.7%	99.7%	99.8%
Retail Portfolio Occupancy	98.6%	98.1%	99.4%	99.6%	98.3%

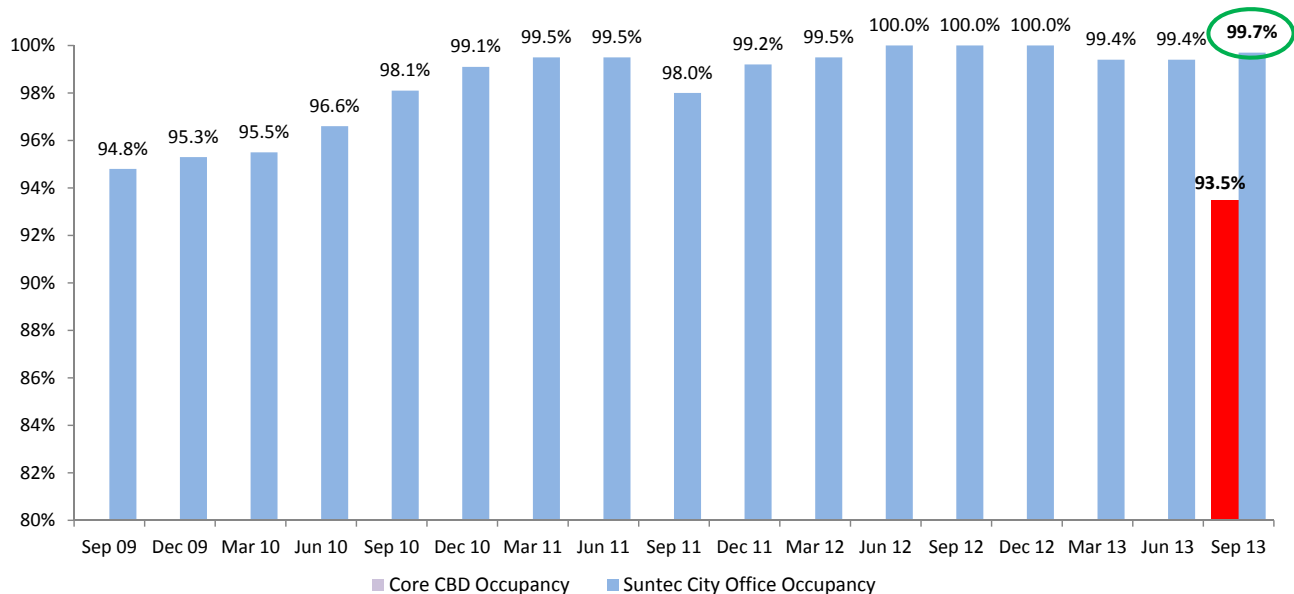
- Strong occupancy of 99.8% and 98.3% achieved for office and retail portfolio respectively

Notes:

- Reflects area not affected by the AEI works

Source: ARATMS

SUNTEC CITY OFFICE COMMITTED OCCUPANCY CONSISTENTLY STRONG

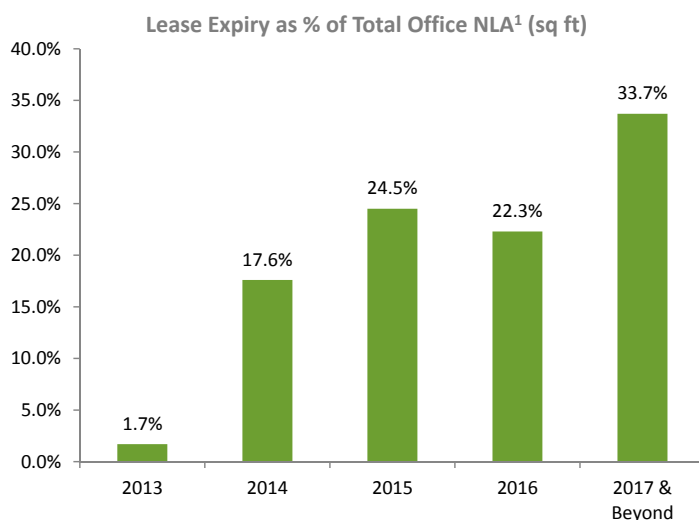


- Suntec City Office committed occupancy improved to 99.7% versus Singapore average CBD Grade A office occupancy of 93.5%
- Leases secured for the quarter at an average rent of S\$8.55 psf/mth

Source: Colliers International, ARATMS

OFFICE LEASES EXPIRING IN FY 2013 DOWN TO 1.7%

Expiry Profile As at 30 Sep 2013	Net Lettable Area ¹	
	Sq ft	% of Total
FY 2013	41,367	1.7%
FY 2014	425,005	17.6%
FY 2015	590,101	24.5%
FY 2016	537,429	22.3%
FY 2017 & Beyond	813,837	33.7%



- Balance of office leases expiring in FY 2013 reduced to 1.7%
- FY 2014 lease expiry reduced to 17.6%

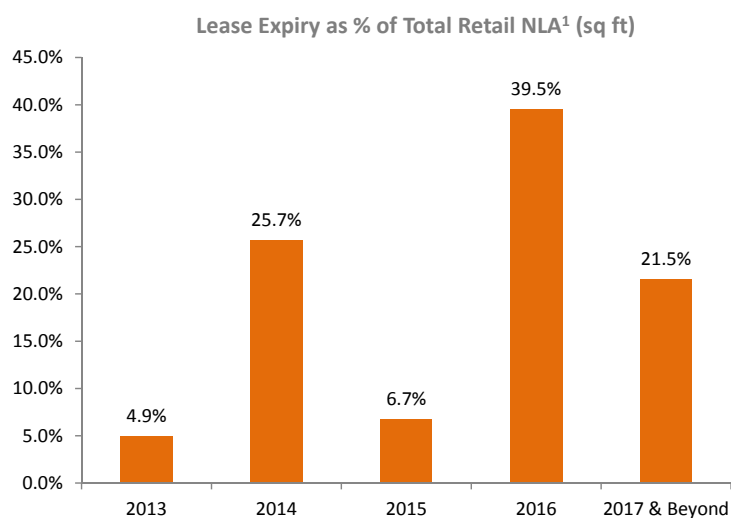
Note:

- 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

RETAIL PORTFOLIO LEASE EXPIRY PROFILE

Expiry Profile As at 30 Sep 2013	Net Lettable Area ¹	
	Sq ft	% of Total
FY 2013	36,618	4.9%
FY 2014	190,992	25.7%
FY 2015	49,933	6.7%
FY 2016	293,342	39.5%
FY 2017 & Beyond	159,259	21.5%



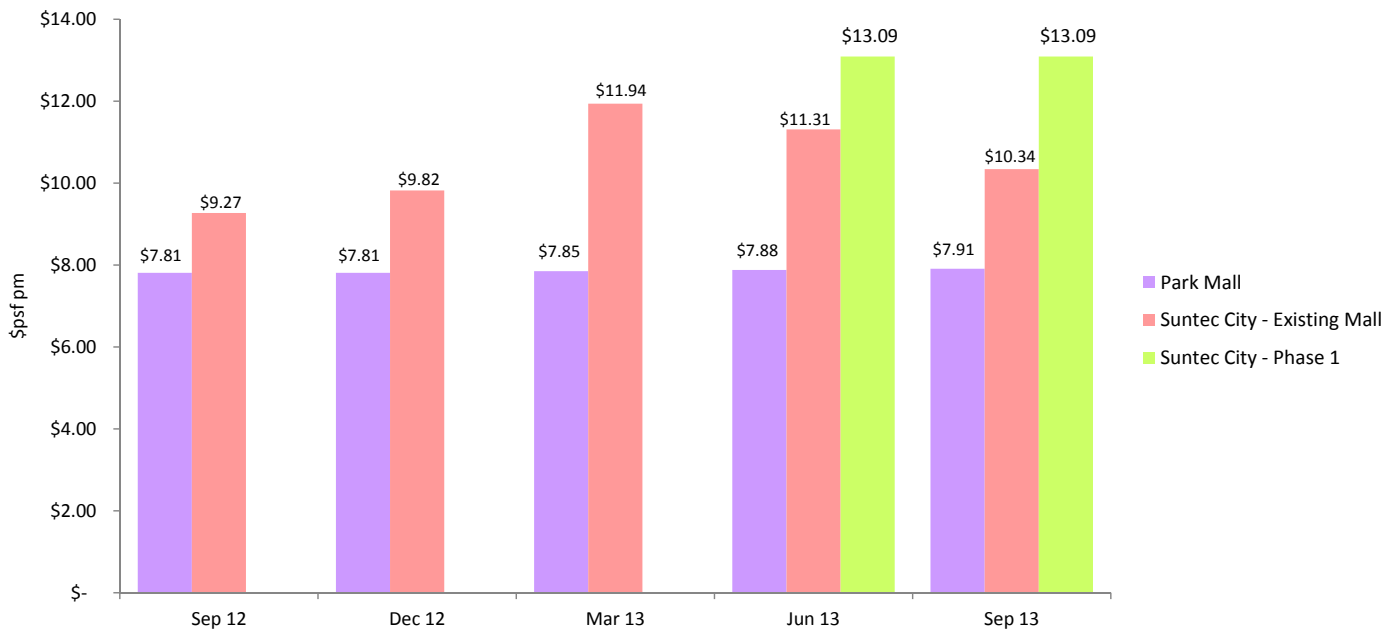
- Balance 4.9% of retail leases expiring in FY 2013

Notes:

- Assumes one third of total retail net lettable area of One Raffles Quay, Marina Bay Link Mall and 60.8% interest in Suntec Singapore

Source: ARATMS

SUNTEC CITY AND PARK MALL COMMITTED RETAIL PASSING RENTS



- Park Mall average passing rent improved to \$7.91 psf/mth

Source: ARATMS

REMAKING OF SUNTEC CITY – AEI UPDATES

REMAKING OF SUNTEC CITY

S\$410m AEI

- Suntec City Mall \$230m
- Suntec Singapore \$180m

Higher Yielding NLA

- Unlocking value of low yielding upper floors and prime anchor spaces
- L1/L2 of convention centre converted to retail use
- Overall stabilised rents projected to increase by 25%

Exciting New Tenant Mix

- Strengthen fashion and entertainment offerings
- New F&B outlets and watering holes

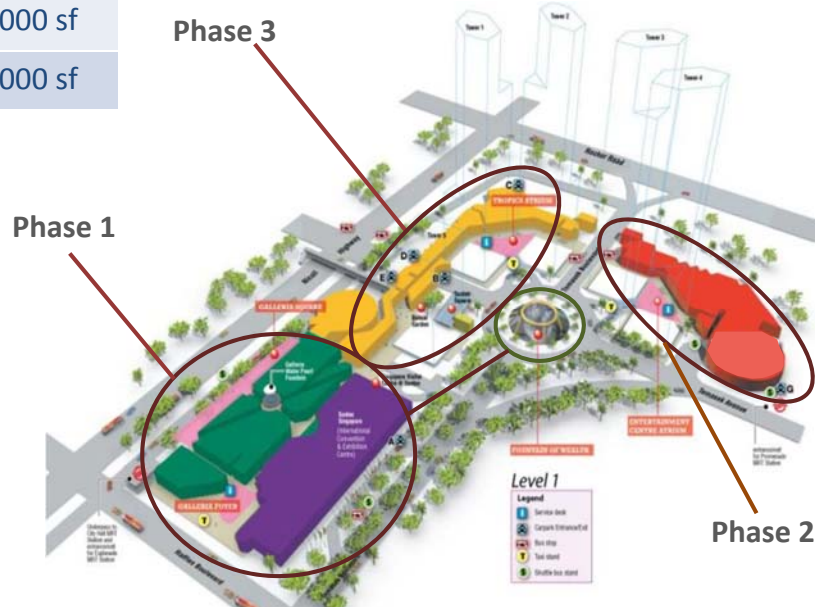
Increased Retail Presence

- Retail NLA in Suntec City will increase from current 855,000sf to 980,000sf



PHASING OF WORKS – PHASE 1 OPENED IN JUNE 2013

PHASING	ESTIMATED DATE OF COMPLETION*	ESTIMATED AREA INVOLVED*
Phase 1	2Q 2013	193,000 sf
Phase 2	4Q 2013	380,000 sf
Phase 3	4Q 2014	249,000 sf



* Management's estimates. Subject to adjustments

PHASES 1 & 2 UPDATE – ROI OF 10.1% ON TRACK

Phase 1

- Achieved 99.6% committed occupancy
- Average passing rent of \$13.09 psf/mth

Phase 2

- Approx 83.7% of NLA pre-committed to-date

NEWLY COMMITTED TENANTS INCLUDE:

Morganfield's
★ Home of Sticky Bones ★



SALADSTOP!

CROCS
walk in comfort wear in style



Natural living **RISIS**
asian inspired resort living

Lavina

Novena
Complete Affordable Home Solution

UOB
大華銀行

Slumberland
United Kingdom 1919

Winter Time
moments of warmth

ZIIIRO



Source: ARATMS

EXCITING NEW TENANT MIX



NEW F&B OFFERINGS AND HYPERMART AROUND FOUNTAIN OF WEALTH



25

VALUE ENHANCEMENTS – SUNTEC REIT

Projected ROI of 10.1% and 84% increase in capital value over Capex

	Before AEI	After AEI *	Variance	
Average Rent per sq ft per mth (\$ psf)	\$10.10 psf pm	\$12.59 psf pm	+\$2.49 psf pm	+25%
NPI per month (\$m) **	\$5.9m	\$7.8m	+\$1.9m	+33%

VALUE ENHANCEMENTS

Manager's Projection

Incremental NPI per annum	\$23.2m
Capital expenditure ("Capex") estimated	\$230m
Return on Investment	10.1%
Capital Value of AEI ***	\$422m
Increase in Capital Value	\$192m
- % increase in capital value over capex	+83.5%

* Based on manager's projection of stabilised rents on NLA of 823,688sf

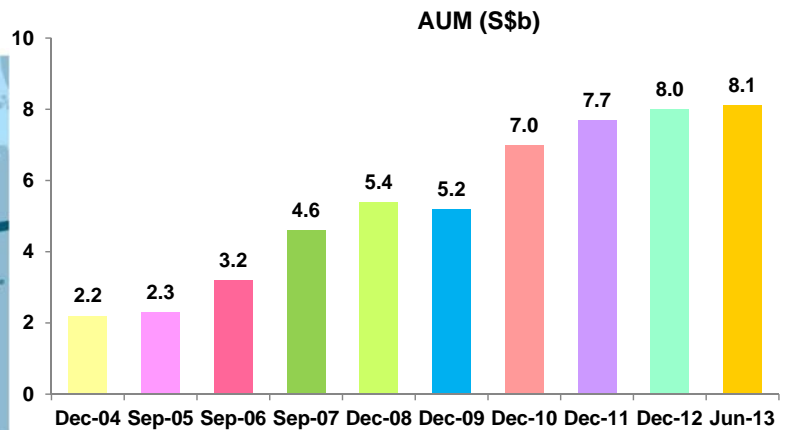
** Excludes turnover rent and other income

*** Based on current 5.5% capitalisation rate

26

LOOKING AHEAD

AUM OF S\$8.1 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

WELL POSITIONED IN SINGAPORE-REIT SECTOR

OUTLOOK

- Cautiously optimistic on the economic outlook
- Positive on 2013 office portfolio performance

TRACK RECORD

- Proven track record in enhancing the performance of our property portfolio
- Strong credit standing and debt financing record
- Delivered 81.5 cents of DPU since IPO in December 2004

STRATEGY

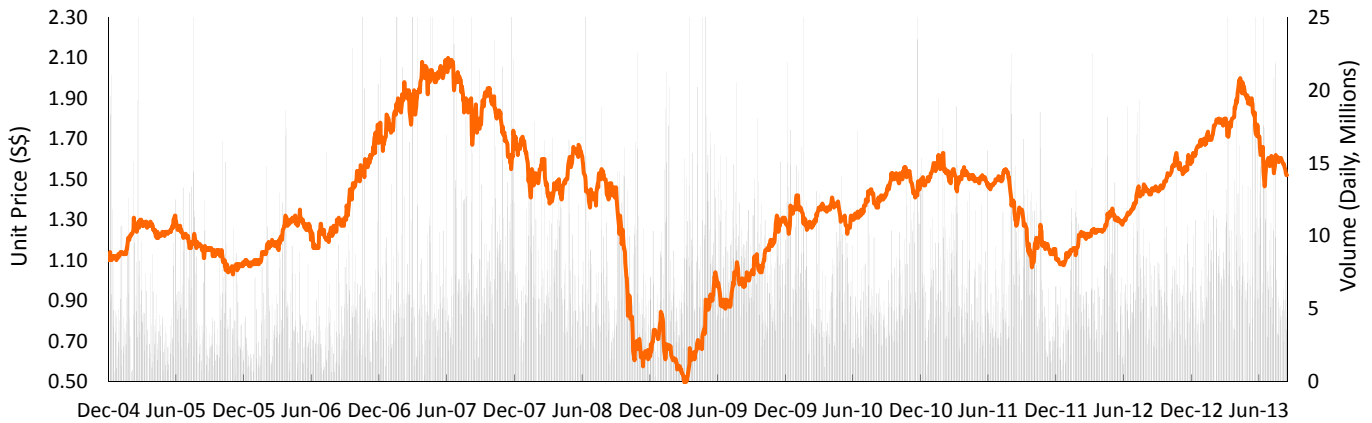
- Proactive leasing management
- Focus on smooth execution of AEI
- Prudent and proactive capital management

Source: ARATMS

UNIT PERFORMANCE

UNIT PERFORMANCE

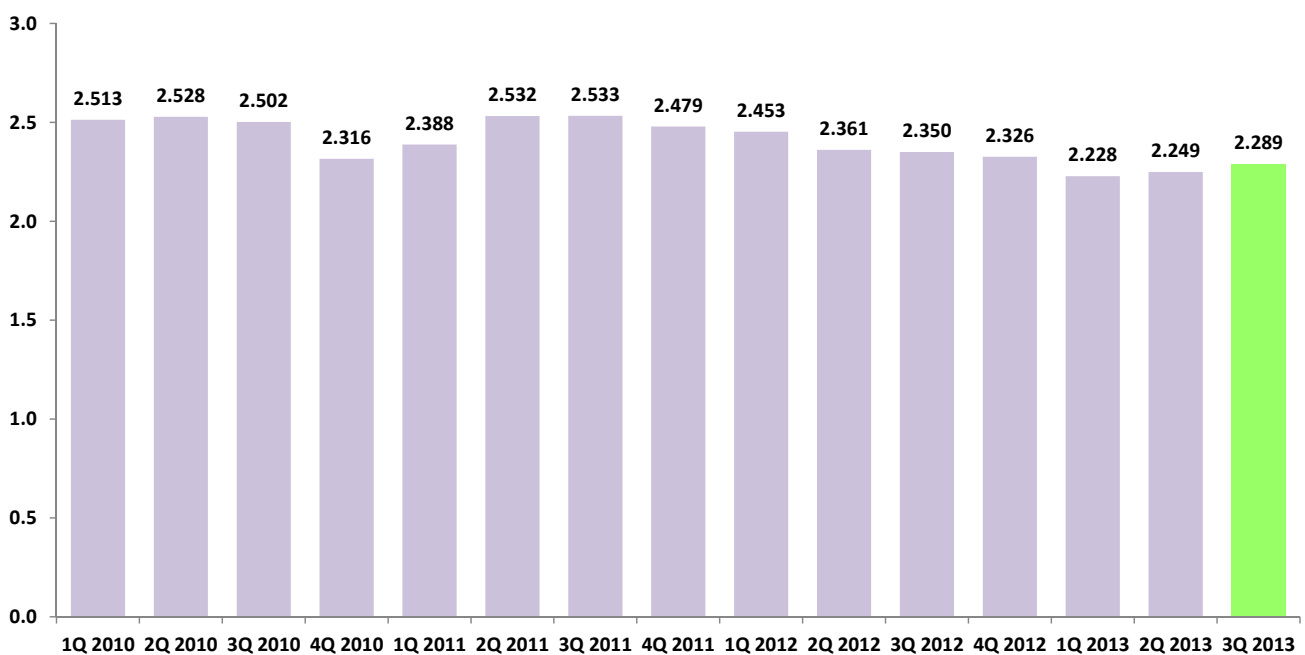
- 3Q FY2013 DPU of 2.289 cents
- Trading yield of 5.6%¹
- Market Capitalisation of S\$3.7 billion¹ as at 30 September 2013
- 46th largest company² on SGX



- Notes:
1. Based on the share price of S\$1.635 as at 30 September 2013
 2. Based on market capitalisation as at 31 December 2012

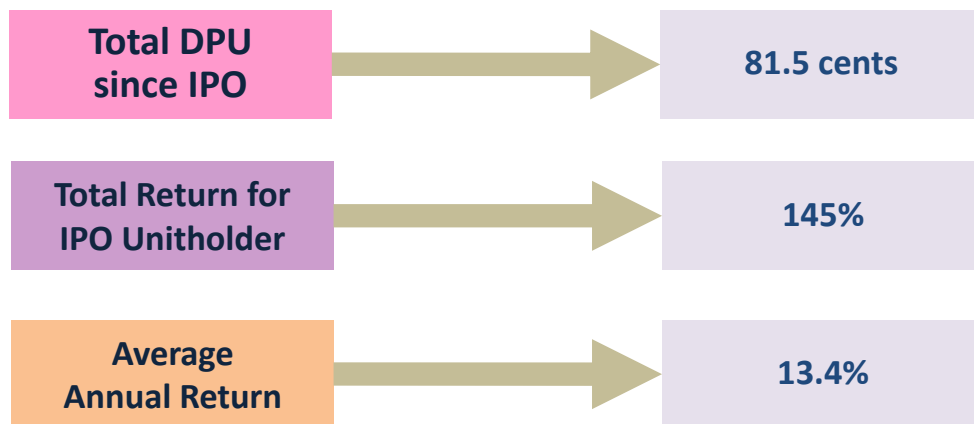
Source: ARATMS

STABLE SUSTAINABLE DPU



- Delivered a total of 81.5 cents to unitholders since IPO in December 2004

RETURN TO UNITHOLDERS



Source: ARATMS

33

CONTACT

ARA Trust Management (Suntec) Limited



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

Susan Sim
Deputy Chief Executive Officer
susansim@ara.com.hk

Richard Tan
Senior Director, Finance
richardtan@ara.com.hk

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

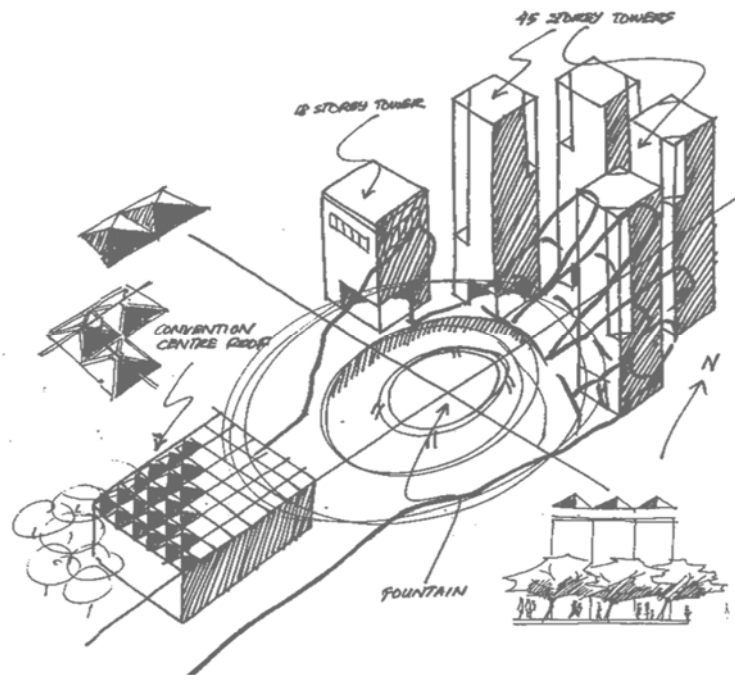
#16-02 Suntec Tower 4
6 Temasek Boulevard
Singapore 038986

Tel: +65 6835 9232
Fax: +65 6835 9672

www.suntecreit.com
www.ara-asia.com

34

THANK YOU



35

DISCLAIMER

This presentation is focused on the comparison of actual results for the quarter ended 30 September 2013 versus results achieved for the quarter ended 30 September 2012. It should be read in conjunction with Paragraph 8 of Suntec REIT's financial results for the quarter ended 30 September 2013 announced on SGXNET.

The information included in this release does not constitute an offer or invitation to sell or the solicitation of an offer or invitation to purchase or subscribe for units in Suntec REIT ("Units") in Singapore or any other jurisdiction.

This presentation may contain forward-looking statements that involve assumptions, 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 other developments or companies, shifts in the expected levels of occupancy rates, property rental income, changes in operating expenses, 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. Past performance is not necessarily indicative of future performance. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of Suntec REIT. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events.

IMPORTANT NOTICE

1. 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, ARA Trust Management (Suntec) Limited (as the manager of Suntec REIT) (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.
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.

36