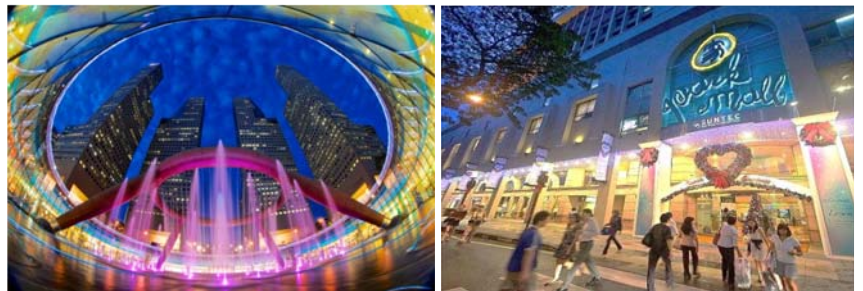


FINANCIAL RESULTS

For Fourth Quarter and Financial Year ended 31 Dec 2013

AGENDA

- ❖ Q4 Highlights
- ❖ FY13 Highlights
- ❖ Financial Performance
- ❖ Portfolio Performance
- ❖ Acquisition of
177-199 Pacific Highway
- ❖ AEI Updates
- ❖ Looking Ahead
- ❖ Unit Performance



Q4 HIGHLIGHTS

Q4 HIGHLIGHTS

- **Distribution income of S\$58.2 million and DPU of 2.562 cents**
 - **Inclusive of capital distribution of S\$4 million**
- **Acquired 177-199 Pacific Highway, Suntec REIT's first overseas acquisition**
 - **Constitutes 5.2% of Suntec REIT's AUM**
- **Average all-in financing cost at a low of 2.5%**
- **Portfolio occupancy of 99.6% (Office) and 97.3% (Retail)**
- **Suntec City AEI Updates**
 - **Phase 1: 99.6% committed occupancy**
 - **Phase 2: 97.0% pre-committed occupancy**



FY13 HIGHLIGHTS

- **Distribution income of S\$211.2 million and DPU of 9.328 cents**
 - Inclusive of capital distribution of S\$19 million
- **Capital Management**
 - Established US\$1.5 billion EMTN Programme
 - Raised S\$1.3 billion financing facilities
 - Average all-in financing cost of 2.66%
- **Suntec City AEI**
 - Opening of Suntec City mall (Phase 1) and Suntec Singapore
- **Acquired 177-199 Pacific Highway, North Sydney**
- **Assets under management increased to S\$8.6 billion***



Note:

*Includes S\$114.9 million for 177-199 Pacific Highway

FINANCIAL PERFORMANCE

FINANCIAL PERFORMANCE: 4Q FY13

Achieved DPU of 2.562 cents

1 October – 31 December 2013	4Q FY13	4Q FY12	Change
Gross Revenue	S\$71.6 mil	S\$55.0 mil	30.2%
Net Property Income	S\$49.8 mil	S\$30.6 mil	62.9%
Total Amount Available for Distribution	S\$58.2 mil	S\$52.4 mil	11.0%
- from operations	S\$54.2 mil	S\$52.4 mil	3.4%
- from capital	S\$4.0 mil	-	-
Distribution per unit ¹	2.562¢	2.326¢	10.1%
- from operations	2.387¢	2.326¢	2.6%
- from capital	0.175¢	-	-

- Revenue and net property income increased y-o-y mainly due to the opening of Suntec City mall (Phase 1) and Suntec Singapore following the completion of the asset enhancement works

Notes:

- Based on 2,265,334,695 units in issue as at 31 December 2013 and 5,205,155 units to be issued to the Manager by 30 January 2014 as partial satisfaction of management fee incurred for the period 1 October to 31 December 2013.

Source: ARATMS

7

FINANCIAL PERFORMANCE: FY13

Delivered DPU of 9.328 cents

1 January – 31 December 2013	FY13	FY12	Change
Gross Revenue	S\$234.1 mil	S\$261.9 mil	-10.6%
Net Property Income	S\$148.7 mil	S\$163.4 mil	-9.0%
Total Amount Available for Distribution	S\$211.2 mil	S\$213.0 mil	-0.9%
- from operations	S\$192.2 mil	S\$213.0 mil	-9.8%
- from capital	S\$19.0 mil	-	-
Distribution per unit ¹	9.328¢	9.490¢	-1.7%
- from operations	8.489¢	9.490¢	-10.5%
- from capital	0.839¢	-	-
Distribution Yield ²	5.9%	6.0%	

- 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 2,265,334,695 units in issue as at 31 December 2013 and 5,205,155 units to be issued to the Manager by 30 January 2014 as partial satisfaction of management fee incurred for the period 1 October to 31 December 2013.
- Based on the last traded price of S\$1.59 per unit as at 22 January 2014.

Source: ARATMS

8

PORTFOLIO REVENUE AND NPI CONTRIBUTION

4Q FY13 Composition of Office and Retail Revenue and NPI		
Asset	Revenue	NPI
Suntec City		
• Office	S\$30.5 mil	S\$24.1 mil
• Retail	S\$16.8 mil	S\$12.0mil
Park Mall		
• Office	S\$2.3 mil	S\$1.8 mil
• Retail	S\$3.8 mil	S\$2.8 mil
Total	S\$53.4 mil	S\$40.7 mil

- Office revenue contributed approximately 61% of the Total Gross Revenue¹ for 4Q FY13
- Retail revenue contributed approximately 39% of the Total Gross Revenue¹ for 4Q FY13

Note:

1. Excludes revenue contribution from jointly controlled entities and Suntec Singapore

9

DEBT-TO-ASSET RATIO STOOD AT 38.0%

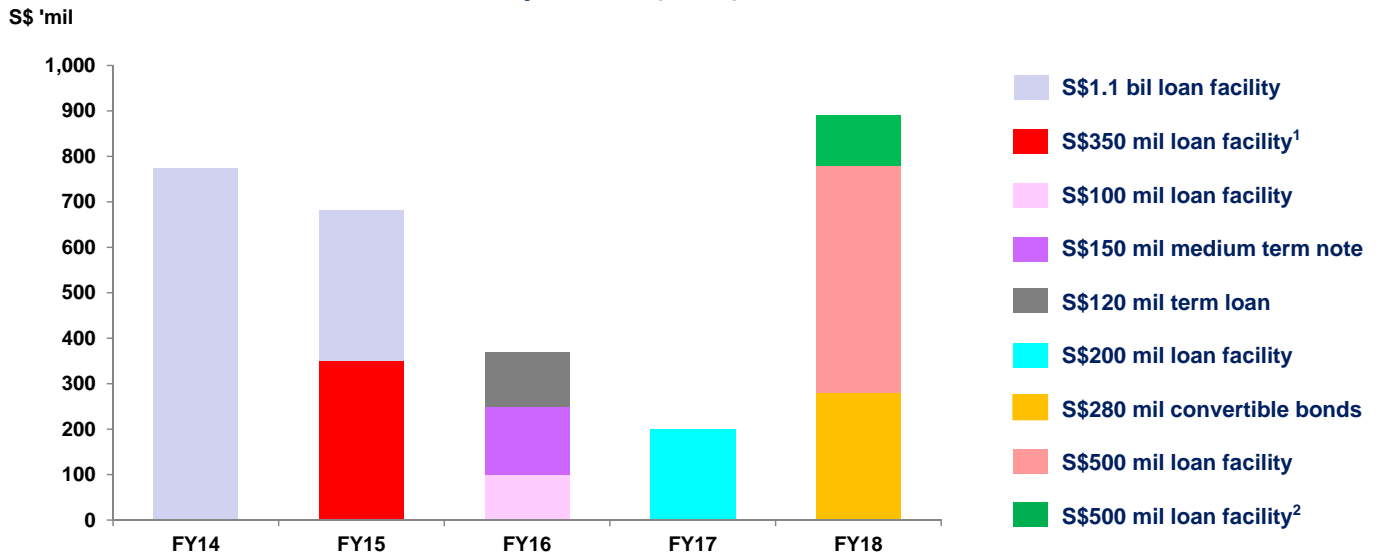
Debt Metrics	31 Dec 2013
Total Debt Outstanding (Group)	S\$3.198 bil
Debt-to-Asset Ratio ¹	38.0%
All-in Financing Cost	2.5%
Interest Coverage Ratio	3.7x
Issuer Rating	"Baa2"

Note:

- Suntec REIT's "Aggregate Leverage Ratio" as at 31 Dec 2013 was 39.1%. "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

DEBT MATURITY PROFILE AS AT 31 DECEMBER 2013

Debt Maturity Profile (REIT)



- Weighted average term to expiry of 2.44 years

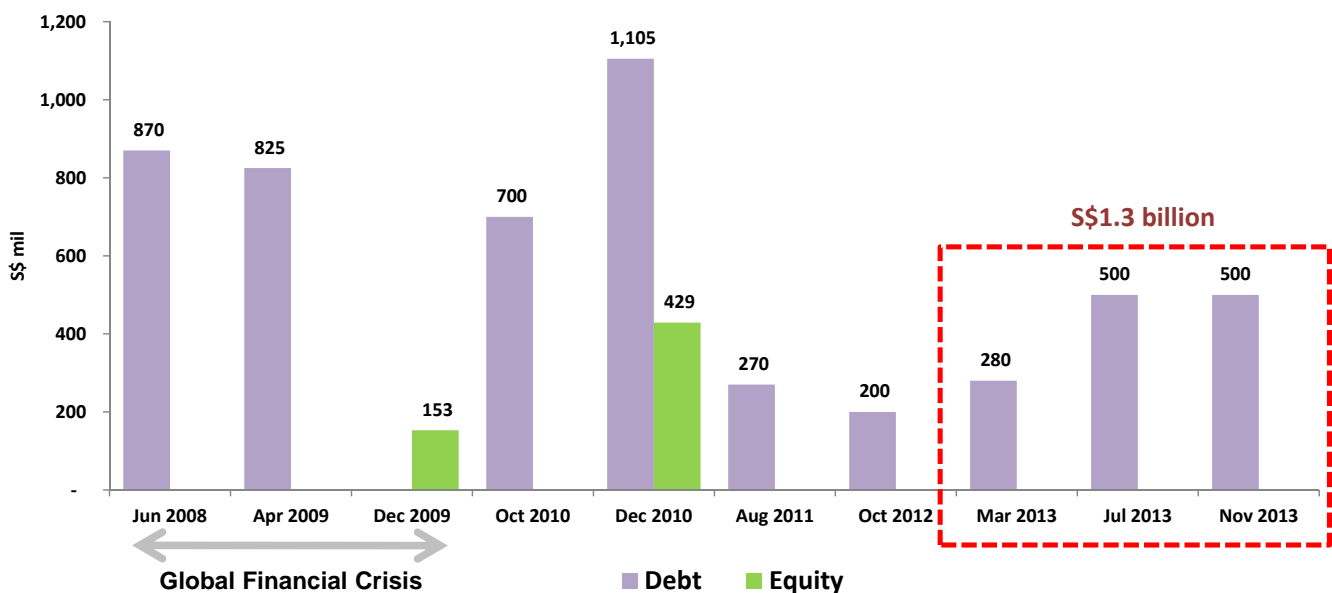
Note:

- Remaining balance of S\$350 million under a S\$700 million loan facility
- S\$112 million has been utilized under the S\$500 million loan facility

Source: ARATMS

S\$5.8 BILLION OF FINANCING SINCE JUNE 2008

Strong Financing Track Record



- Average all-in financing cost at a low of 2.50% for 4Q FY13 and 2.66% for FY13
- Raised S\$1.3 billion financing facilities in 2013

Source: ARATMS

NAV PER UNIT OF S\$2.134 AS AT 31 DECEMBER 2013

Consolidated Balance Sheet	31 Dec 2013
Total Assets	S\$8,322 mil
Total Liabilities	S\$3,337 mil
Net Assets Attributable to Unitholders	S\$4,844 mil
NAV Per Unit¹	S\$2.134
Adjusted NAV Per Unit²	S\$2.108

Notes:

1. Based on 2,265,334,695 units in issue as at 31 December 2013 and 5,205,155 units to be issued to the Manager by 30 January 2014 as partial satisfaction of management fee incurred for the period 1 October to 31 December 2013.
2. After DPU adjustment of 2.562 cents for the quarter ended 31 December 2013.

Source: ARATMS

DISTRIBUTION TIMETABLE

Distribution Payment	
Distribution Period	1 October – 31 December 2013
Amount (cents/unit)	2.562

Ex-date	29 January 2014
Books closure date	3 February 2014
Payment date	25 February 2014

PORTFOLIO PERFORMANCE

STRONG PORTFOLIO COMMITTED OCCUPANCY

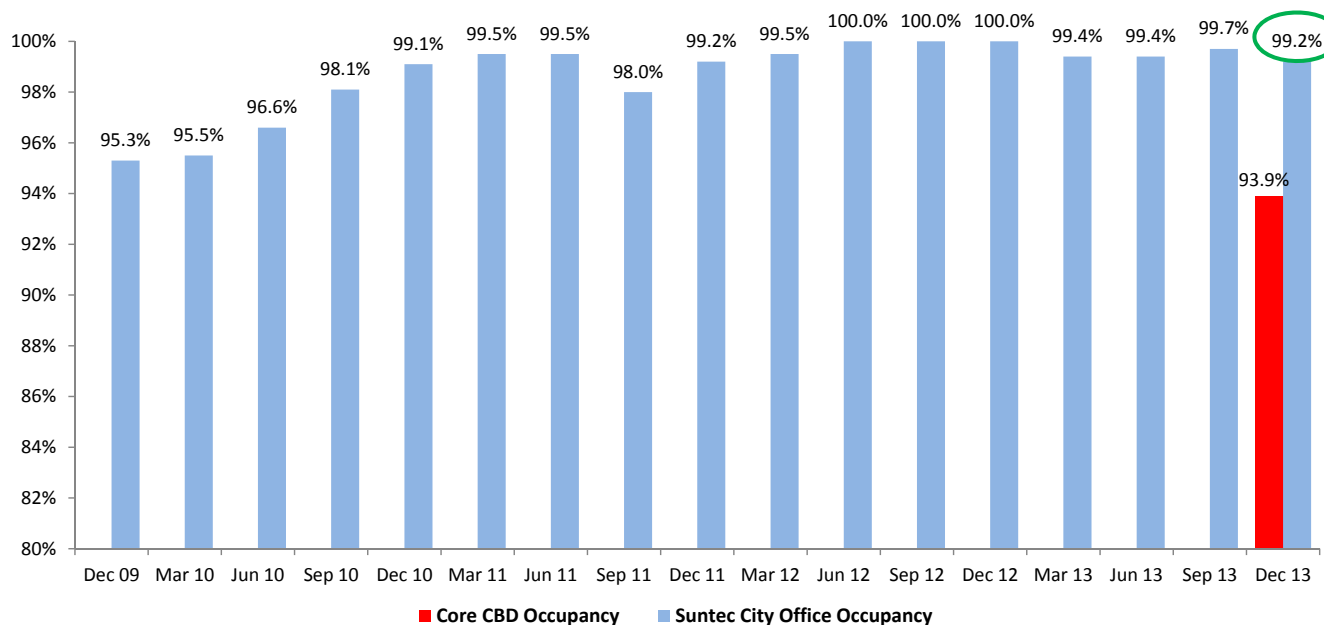
Property	As at Dec 12	As at Mar 13	As at Jun 13	As at Sep 13	As at Dec 13
Suntec City:					
- Office	100%	99.4%	99.4%	99.7%	99.2%
- Retail	97.6%	99.0%	99.3%	95.0%	91.3% ¹
Park Mall:					
- Office	94.6%	100%	100%	100%	100%
- Retail	100%	99.9%	100%	100%	100%
One Raffles Quay	100%	99.9%	99.8%	100%	100%
MBFC Properties	99.9%	100%	100%	100%	100%
Office Portfolio Occupancy	99.7%	99.7%	99.7%	99.8%	99.6%
Retail Portfolio Occupancy	98.1%	99.4%	99.6%	98.3%	97.3%

➤ Strong occupancy of 99.6% and 97.3% achieved for office and retail portfolio respectively

Notes:

1. Reflects area not affected by the AEI works

SUNTEC CITY OFFICE - CONSISTENT STRONG OCCUPANCY

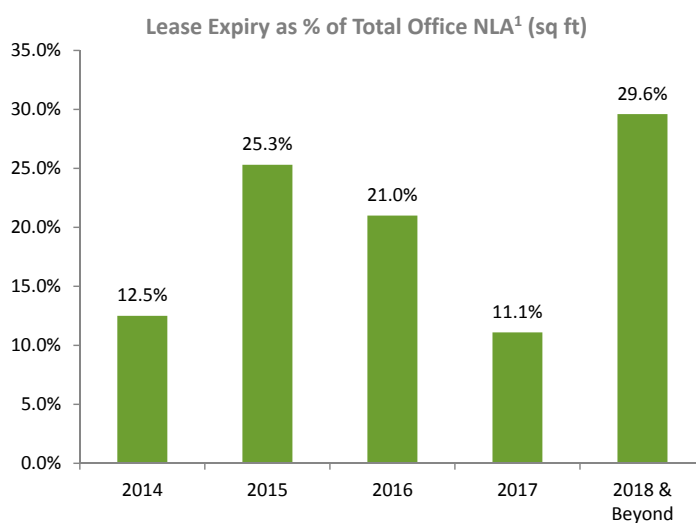


- Suntec City Office committed occupancy stood at 99.2% versus Singapore average CBD Grade A office occupancy of 93.9%
- Leases secured for the quarter at an average rent of S\$8.65 psf/mth

Source: Colliers International, ARATMS

OFFICE LEASES EXPIRING IN FY 2014 REDUCED TO 12.5%

Expiry Profile As at 31 Dec 2013	Net Lettable Area ¹	
	Sq ft	% of Total
FY 2014	301,123	12.5%
FY 2015	609,152	25.3%
FY 2016	507,359	21.0%
FY 2017	267,123	11.1%
FY 2018 & Beyond	713,164	29.6%



- Balance of office leases expiring in FY 2014 reduced to 12.5%
- Forward renewed approximately 268,000 sq ft of leases due in 2014 in FY 2013

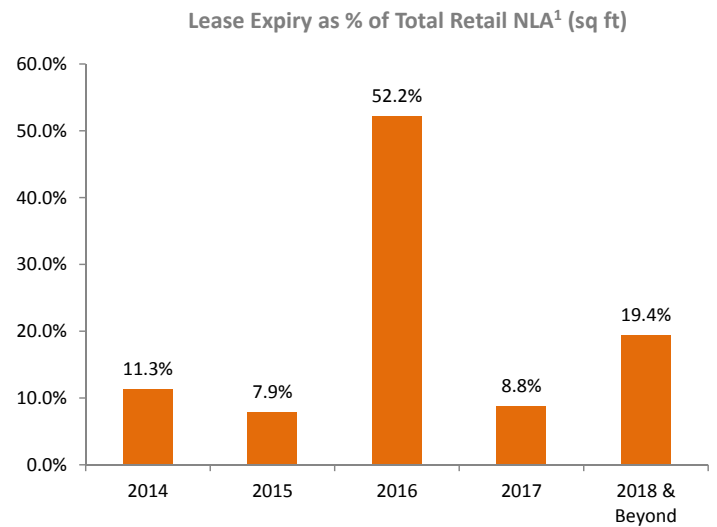
Note:

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

Expiry Profile As at 31 Dec 2013	Net Lettable Area ¹	
	Sq ft	% of Total
FY 2014	64,199 ²	11.3%
FY 2015	45,018	7.9%
FY 2016	297,478	52.2%
FY 2017	49,917	8.8%
FY 2018 & Beyond	110,658	19.4%



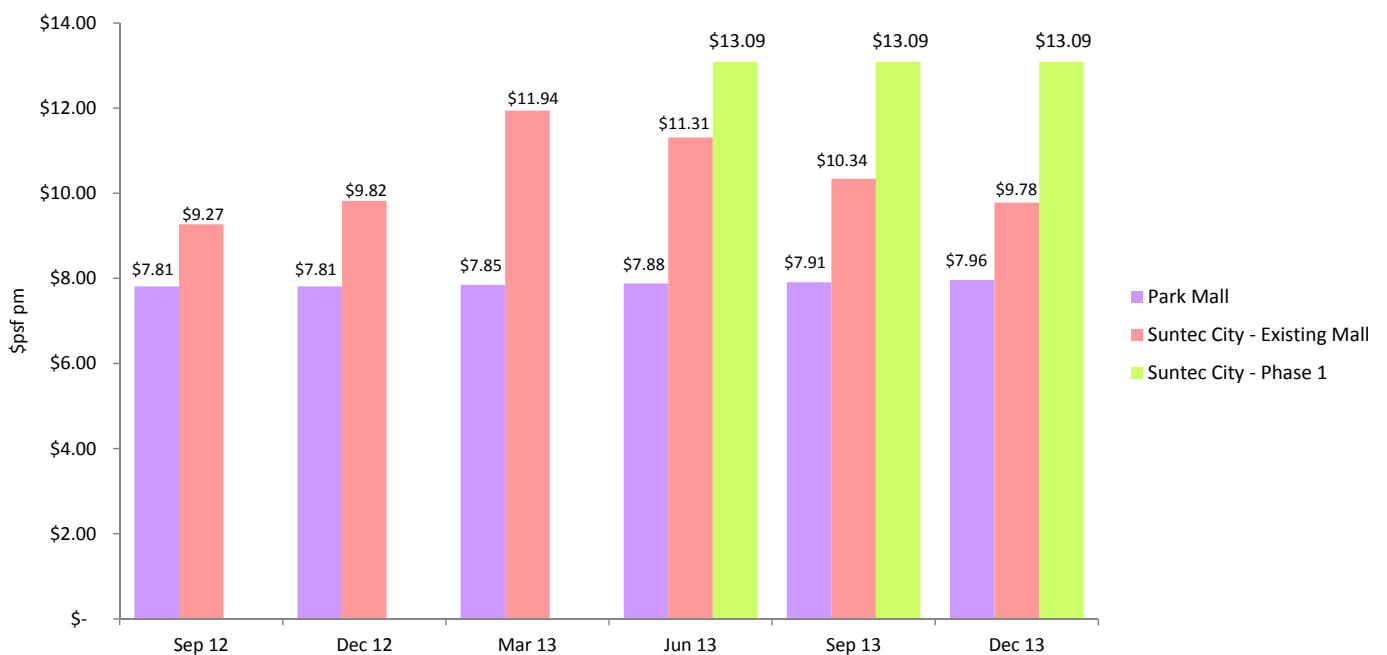
➤ **Balance 11.3% of retail leases expiring in FY 2014**

Notes:

1. Assumes one third of total retail net lettable area of One Raffles Quay, Marina Bay Link Mall and 60.8% interest in Suntec Singapore
2. Excludes area to be taken back in Feb 2014 for Suntec City mall (Phase 3) AEI works

Source: ARATMS

SUNTEC CITY AND PARK MALL COMMITTED RETAIL PASSING RENTS



➤ **Park Mall average passing rent improved to \$7.96 psf/mth**

Source: ARATMS

ACQUISITION OF 177-199 PACIFIC HIGHWAY



FIRST CROSS-BORDER ACQUISITION A STRATEGIC FIT

**A\$413.19 mil acquisition of a 31-storey state-of-the-art office tower to be developed
Constitutes 5.2% of Suntec REIT's AUM**

DEVELOPMENT STAGE (2014-2015)

- Coupon of 6.32% p.a. provide positive carry during construction
- Development and cost overrun risks to be borne by Leighton

ON COMPLETION (EARLY 2016)

- 100% pre-committed
 - 76% - Leighton Group (as its Corporate Headquarters)
 - Remaining 24% - Leighton to provide a rental guarantee for 4 years for any vacant space upon completion
- DPU accretive
- Initial NPI yield of 6.9% in Year 1

FUTURE GROWTH

- Leighton Lease - Average WALE of 10 years
- Annual rental escalations
 - Leighton – 3.5% p.a.
 - Remaining 24% – 3.75% p.a.



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

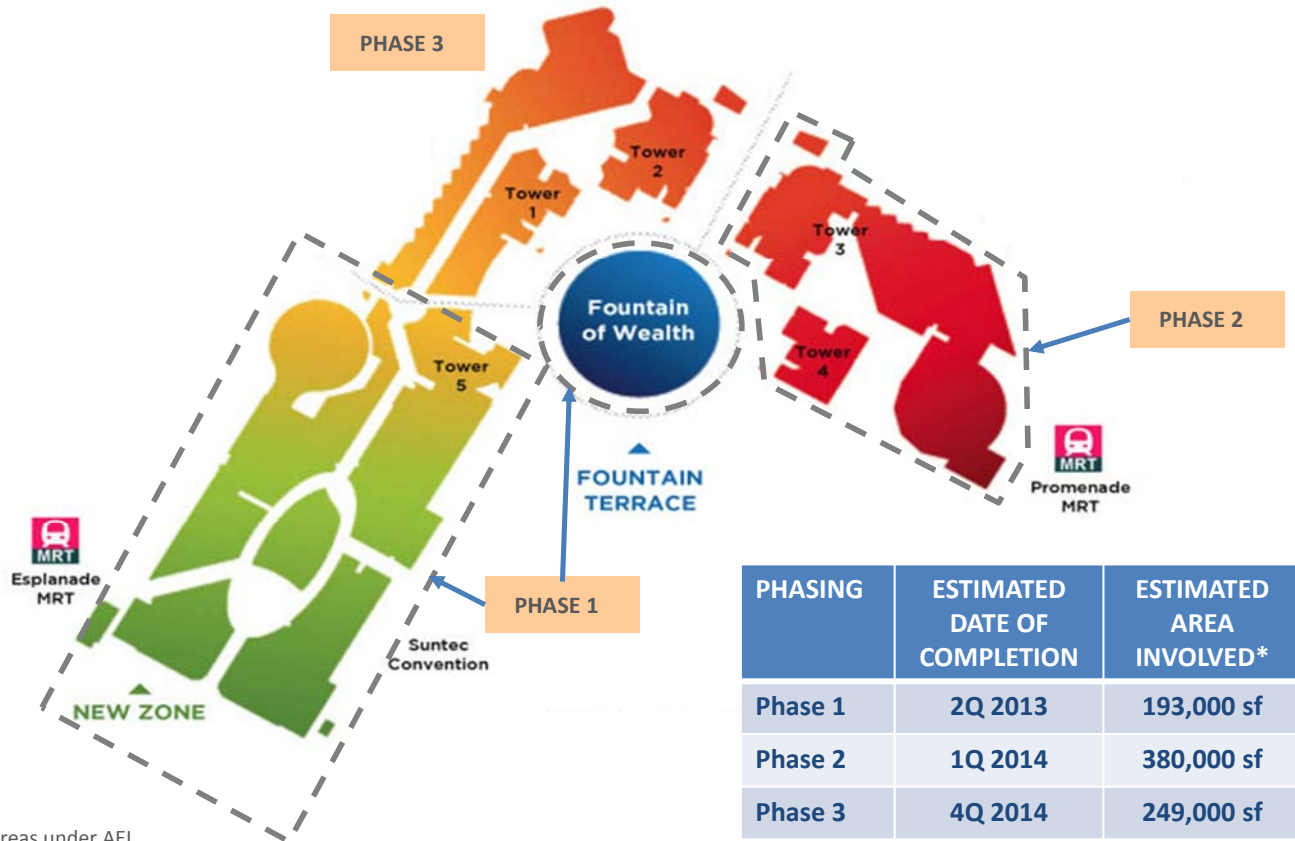
Increased Retail Presence

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



SUNTEC CITY

PHASING OF WORKS – PHASE 1 OPENED IN JUNE 2013



* Refers to areas under AEI

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 97.0% of NLA pre-committed to-date

NEWLY COMMITTED TENANTS INCLUDE:

VALUE ENHANCEMENTS	ESTIMATES
Ave rent \$psf pm : \$10.10psf to \$12.59psf*	+25%
Incremental NPI per annum**	\$23.2mil
Capital expenditure ("Capex") estimated	\$230mil
Return on Investment	10.1%
Capital Value of AEI ***	\$422mil
Increase in Capital Value	\$192mil
: % 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

PHASE 2 EXCITING NEW TENANT MIX



LOOKING AHEAD

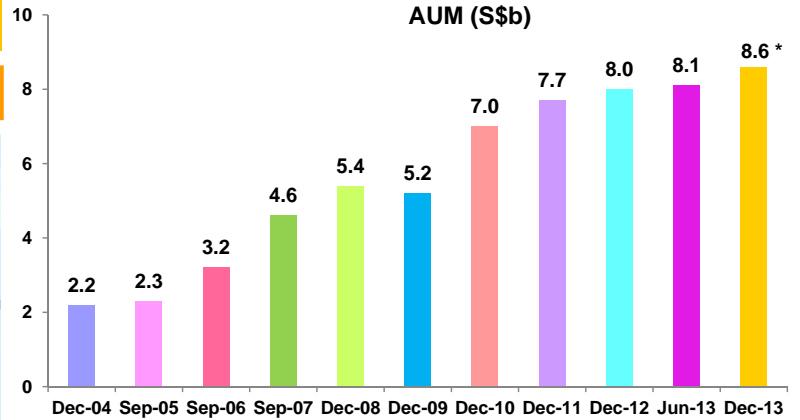
AUM INCREASED TO S\$8.6 BILLION*

ASSETS UNDER MANAGEMENT

SINGAPORE:



AUSTRALIA – 177 PACIFIC HIGHWAY,
NORTH SYDNEY



Source: ARATMS

- 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

Note:

*Includes S\$114.9 million for 177-199 Pacific Highway

WELL POSITIONED IN SINGAPORE-REIT SECTOR

OUTLOOK

- Positive on the economic outlook
- Positive on 2014 office portfolio performance

TRACK RECORD

- Proven track record in enhancing the performance of our property portfolio
- Strong credit standing and debt financing record
- Delivered 84.1 cents of DPU since IPO in December 2004

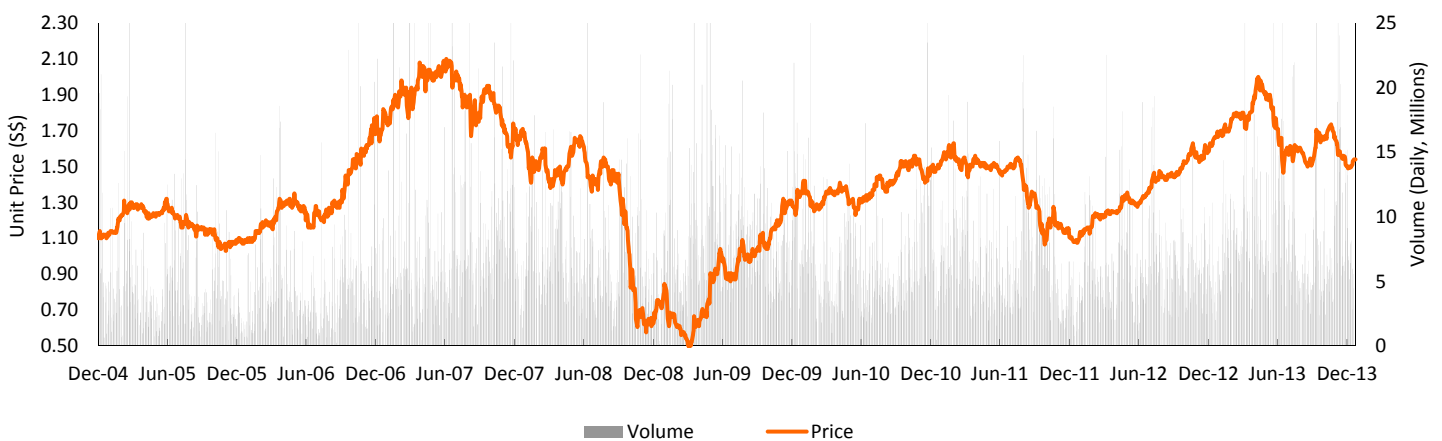
STRATEGY

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

UNIT PERFORMANCE

UNIT PERFORMANCE

- **FY2013 DPU of 9.328 cents**
- **Trading yield of 6.1%¹**
- **Market Capitalisation of S\$3.5 billion¹ as at 31 December 2013**
- **48th largest company² on SGX**

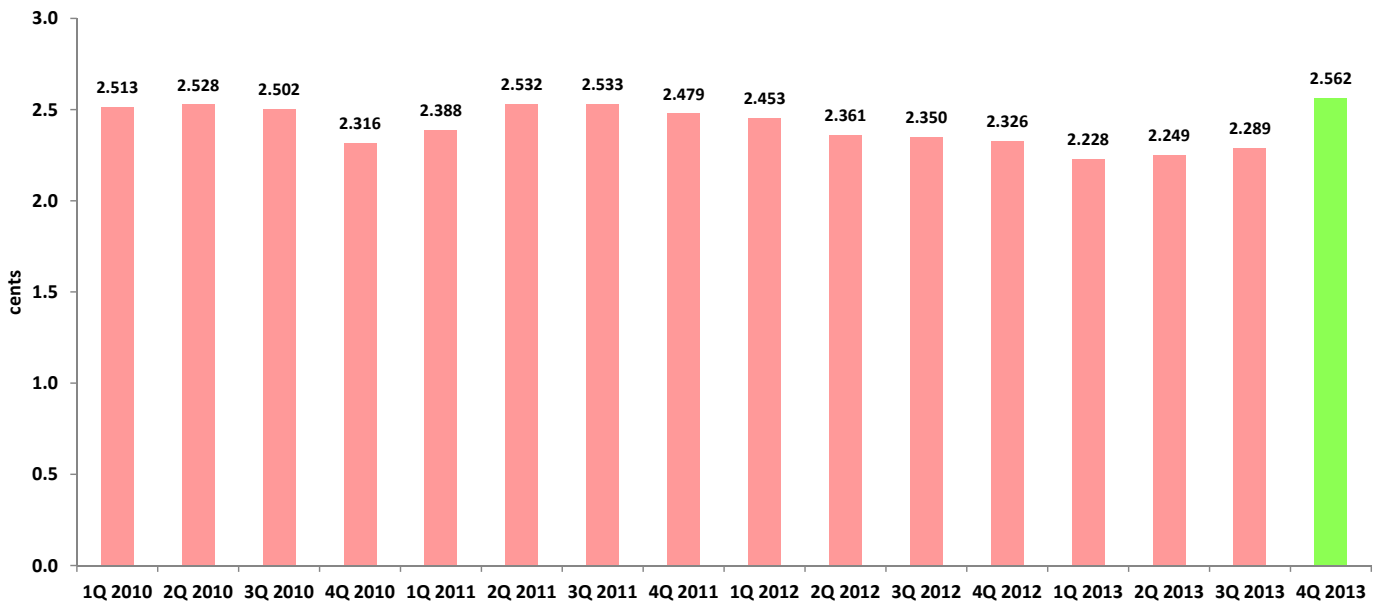


Notes:

1. Based on the share price of S\$1.54 as 31 December 2013
2. Based on market capitalisation as at 31 December 2013

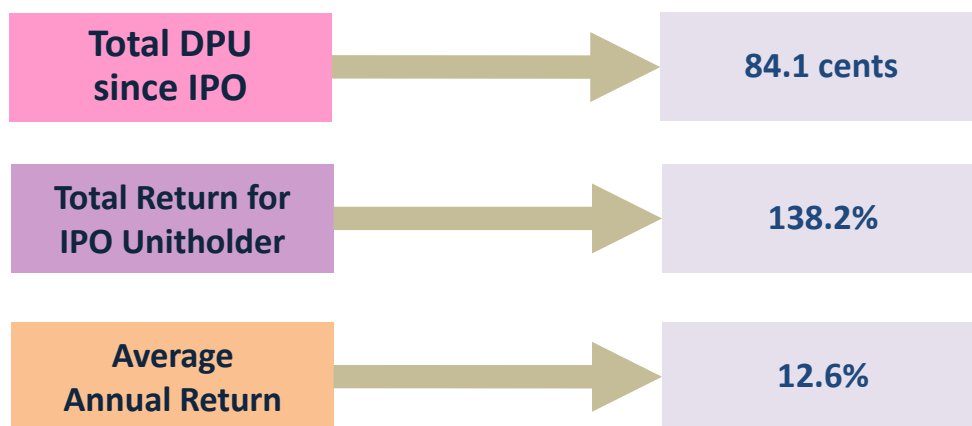
Source: ARATMS

STABLE SUSTAINABLE DPU



- Delivered DPU of 9.328 cents in FY13
- Delivered a total DPU of 84.1 cents since IPO in December 2004

RETURN TO UNITHOLDERS



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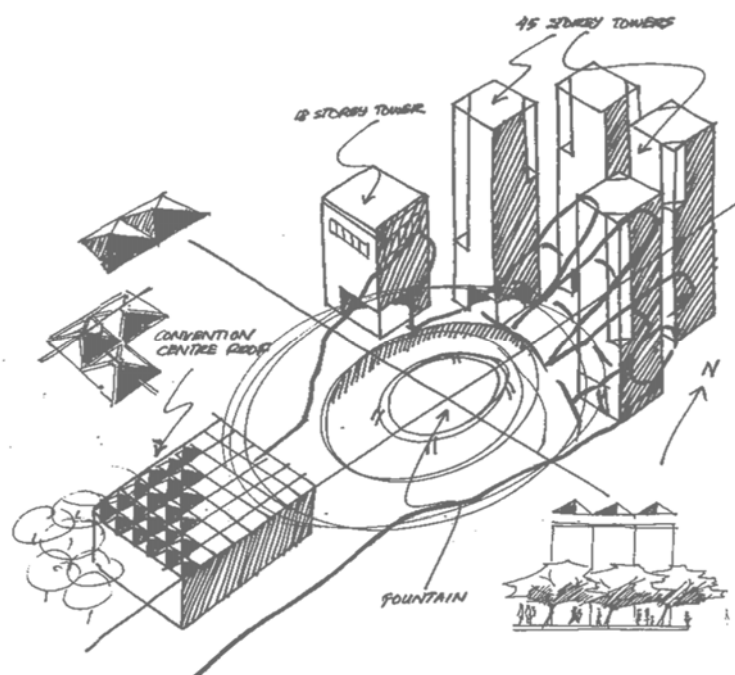
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THANK YOU



DISCLAIMER

This presentation is focused on the comparison of actual results for the financial year ended 31 December 2013 versus results achieved for the financial year ended 31 December 2012. It should be read in conjunction with Paragraph 8 of Suntec REIT's financial results for the financial year ended 31 December 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.