



Trust Management (Suntec) Limited

Press Release

13 February 2014

Manager of



Suntec REIT Breaks Ground on 177 Pacific Highway, North Sydney's Newest A-Grade Commercial Tower

Singapore, 13 February 2014 – ARA Trust Management (Suntec) Limited, the manager of Suntec Real Estate Investment Trust (“Suntec REIT”, and the “Manager”), is pleased to announce that construction is officially underway at 177 Pacific Highway (the “Property”), following a groundbreaking ceremony today. The A\$413.19 million, 31-storey A-grade state-of-the-art commercial tower is North Sydney’s first new commercial tower in six years and is scheduled for completion in early 2016.

Guests who gathered to mark the occasion include North Sydney Mayor Jilly Gibson, Mr. John Lim, Group Chief Executive Officer of ARA Group, Mr. Yeo See Kiat, Chief Executive Officer of Suntec REIT, Mr. Hamish Tyrwhitt, Chief Executive Officer of Leighton Holdings and Mr. Mark Gray, Managing Director of Leighton Properties.

With an approximate net lettable area (“NLA”) of 423,915 sq ft, 177 Pacific Highway is located in one of the most prominent sites in North Sydney Central Business District at the junction of Pacific Highway and Berry Street. The Property is 100% pre-committed with the Leighton Group, one of Australia’s largest building, contracting and property development group taking a head lease of 76% of the NLA. As Leighton Group’s new global hub, the building will house the Leighton Group’s New South Wales workforce of 2,500 people and be the company’s purpose-built headquarters.

Mr. Yeo See Kiat, “We are delighted to partner the Leighton Group in this exciting project. We look forward to the completion of this iconic landmark development in North Sydney and to welcoming the Leighton Group to their beautiful new global headquarters in 2016.”

Mr. Tyrwhitt said, “This is a great milestone to be celebrating today. For the Leighton Group this is a step towards creating the next generation workspace for our staff - one that fosters collaboration, innovation and performance and is an example of our corporate values.”

Mr Yeo See Kiat added, "The first cross-border acquisition is a strategic fit with Suntec REIT's portfolio of high quality commercial assets under management. Upon completion, the acquisition will be DPU accretive with a projected initial NPI yield of 6.9% in Year 1."

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ABOUT SUNTEC REIT

Listed on 9 December 2004, Suntec REIT holds properties in Suntec City, Singapore's largest integrated commercial development (including one of Singapore's largest shopping mall), Park Mall, a one-third interest in One Raffles Quay, a one-third interest in Marina Bay Financial Centre Towers 1 and 2 and the Marina Bay Link Mall, and a 60.8% interest in Suntec Singapore Convention & Exhibition Centre. Suntec REIT holds a 100% interest in a commercial building located at 177 Pacific Highway, North Sydney Australia which is currently under development. Its aim is to invest in income-producing real estate which is primarily used for retail and/or office purposes. Suntec REIT is managed by an external manager, ARA Trust Management (Suntec) Limited. For more details, please visit www.suntecreit.com.

ABOUT ARA TRUST MANAGEMENT (SUNTEC) LIMITED

Suntec REIT is managed by ARA Trust Management (Suntec) Limited, wholly-owned subsidiary of ARA Asset Management Limited ("ARA"). ARA is a real estate fund management company which is listed on the Main Board of the Singapore Exchange Securities Trading Limited. More information on ARA Asset Management Limited can be found at www.ara-asia.com.

IMPORTANT NOTICE

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.

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.

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

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