

FINANCIAL RESULTS

For The Second Quarter and Half Year Ended 30 June 2014

AGENDA

- ❖ Q2 Highlights
- ❖ Financial Performance
- ❖ Portfolio Performance
- ❖ AEI Updates
- ❖ Looking Ahead
- ❖ Unit Performance



Q2 HIGHLIGHTS

Q2 HIGHLIGHTS



- Distribution income of S\$56.6 million and DPU of 2.266 cents
- Average all-in financing cost of 2.62%¹
- Portfolio occupancy of 99.4% (Office) and 97.6% (Retail)
- Suntec City AEI Updates
 - Phase 1 & 2 : 97.6% committed occupancy
 - Phase 2 opened on 1 June 2014
- Awarded “Best Asian REIT Manager” in the 2014 REIW Asia Awards for Excellence

Note:

1. Including a one-time write-off of unamortised transaction costs, the all-in financing cost was 3.05%.

FINANCIAL PERFORMANCE

FINANCIAL PERFORMANCE: 2Q FY14

Achieved DPU of 2.226 cents

| 1 April – 30 June 2014 | 2Q FY14 | 2Q FY13 | Change |
|--|--------------------|--------------------|---------------|
| Gross Revenue | S\$68.1 mil | S\$46.9 mil | 45.1% |
| Net Property Income | S\$46.1 mil | S\$28.0 mil | 64.9% |
| Total Amount Available for Distribution | S\$56.6 mil | S\$50.9mil | 11.3% |
| - from operations | <i>S\$51.6 mil</i> | <i>S\$43.1 mil</i> | <i>19.8%</i> |
| - from capital | <i>S\$5.0 mil</i> | <i>S\$7.8 mil</i> | <i>-35.9%</i> |
| Distribution per unit¹ | 2.266¢ | 2.249¢ | 0.8% |
| - from operations | <i>2.066¢</i> | <i>1.904¢</i> | <i>8.5%</i> |
| - from capital | <i>0.200¢</i> | <i>0.345¢</i> | <i>-42.0%</i> |
| Annualised Distribution Yield² | 5.0% | 4.9% | |

- Revenue and net property income increased y-o-y mainly due to the opening of Suntec City Phase 1

Notes:

- Based on 2,493,441,820 units in issue as at 30 June 2014 and 4,273,650 units to be issued to the Manager by 30 July 2014 as partial satisfaction of management fee incurred for the period 1 April to 30 June 2014.
- Based on the last traded price of S\$1.835 per unit as at 21 July 2014.

Source: ARATMS

FINANCIAL PERFORMANCE: 1H FY14

Delivered DPU of 4.495 cents

| 1 January – 30 June 2014 | 1H FY14 | 1H FY13 | Change |
|--|--------------|--------------|--------|
| Gross Revenue | S\$134.1 mil | S\$96.6 mil | 38.8% |
| Net Property Income | S\$89.9 mil | S\$58.6 mil | 53.3% |
| Total Amount Available for Distribution | S\$107.5 mil | S\$101.1 mil | 6.3% |
| - from operations | S\$102.5 mil | S\$90.6 mil | 13.1% |
| - from capital | S\$5.0 mil | S\$10.5 mil | -52.4% |
| Distribution per unit ¹ | 4.495¢ | 4.477¢ | 0.4% |
| - from operations | 4.295¢ | 4.012¢ | 7.1% |
| - from capital | 0.200¢ | 0.465¢ | -57.0% |
| Annualised Distribution Yield ² | 4.9% | 4.9% | |

- Revenue and net property income increased y-o-y mainly due to the opening of Suntec City Phase 1

Notes:

- Based on 2,493,441,820 units in issue as at 30 June 2014 and 4,273,650 units to be issued to the Manager by 30 July 2014 as partial satisfaction of management fee incurred for the period 1 April to 30 June 2014.
- Based on the last traded price of S\$1.835 per unit as at 21 July 2014.

Source: ARATMS

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PORTFOLIO REVENUE AND NPI CONTRIBUTION

2Q FY14

Composition of Office, Retail and Convention Revenue and NPI

| Asset | Revenue | NPI |
|------------------|-------------|-------------|
| Suntec City | | |
| • Office | S\$31.2 mil | S\$24.9 mil |
| • Retail | S\$11.0 mil | S\$8.0 mil |
| Park Mall | | |
| • Office | S\$2.4 mil | S\$2.1 mil |
| • Retail | S\$3.8 mil | S\$3.0 mil |
| Suntec Singapore | | |
| • Convention | S\$14.0 mil | S\$3.5 mil |
| • Retail | S\$5.7 mil | S\$4.6 mil |
| Total | S\$68.1 mil | S\$46.1 mil |

- Office revenue contributed approximately 49% of the Total Gross Revenue¹ for 2Q FY14
- Retail revenue contributed approximately 30% of the Total Gross Revenue¹ for 2Q FY14
- Convention revenue contributed approximately 21% of the Total Gross Revenue¹ for 2Q FY14

Note:

- Excludes revenue contribution from joint ventures

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DEBT-TO-ASSET RATIO STOOD AT 34.1%

| Debt Metrics | 30 June 2014 |
|------------------------------------|--------------|
| Total Debt Outstanding (Group) | S\$2.878 bil |
| Debt-to-Asset Ratio ¹ | 34.1% |
| All-in Financing Cost ² | 2.62% |
| Interest Coverage Ratio | 4.3x |
| Issuer Rating | "Baa2" |

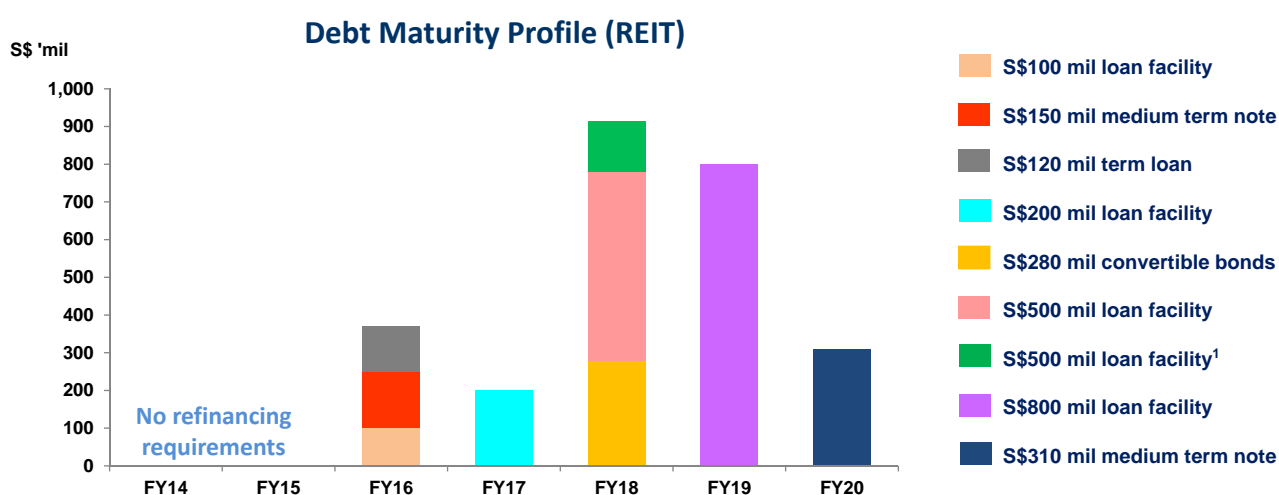
Note:

1. Suntec REIT's "Aggregate Leverage Ratio" as at 30 June 2014 was 35.3%. "Aggregate Leverage Ratio" refers to the ratio of total borrowings (inclusive of proportionate share of borrowings of joint ventures) and deferred payments (if any) to the value of the Deposited Property
2. Including a one-time write-off of unamortised transaction costs, the all-in financing cost was 3.05%.

Source: ARATMS

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DEBT MATURITY PROFILE AS AT 30 JUNE 2014



- Weighted average term to expiry extended to 4.13 years

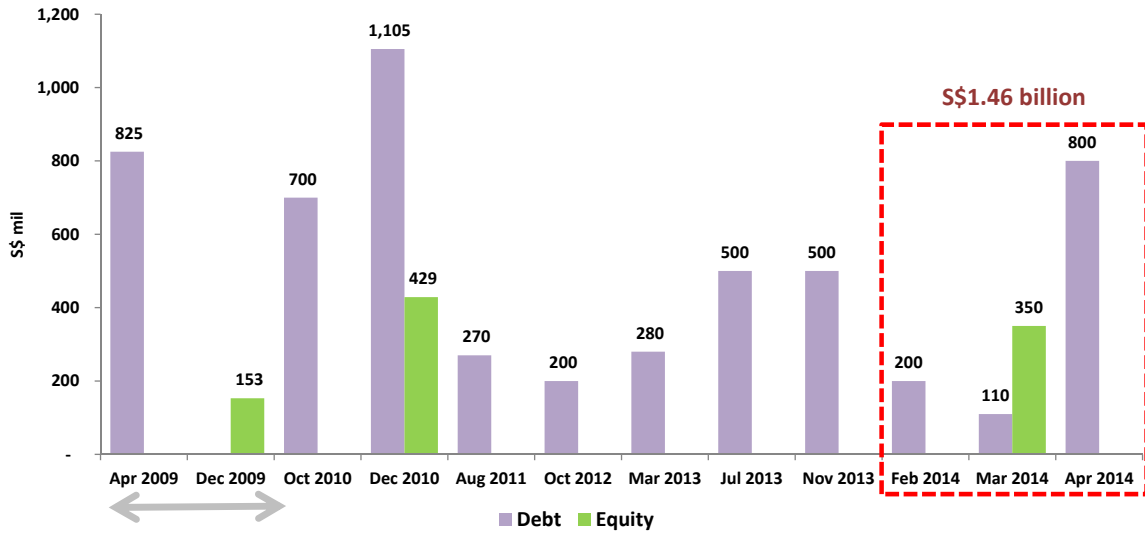
Note:

1. Under the S\$500 million loan facility, S\$134.6 million has been utilized to-date.

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S\$6.4 BILLION OF FINANCING SINCE APRIL 2009

Strong Financing Track Record



Global Financial Crisis

- Average all-in financing cost of 2.62%¹ for 2Q FY14
- Raised S\$1.1 billion of borrowings and S\$350 million of equity in FY 2014 (to-date)

Note:

1. Including a one-time write-off of unamortised transaction costs, the all-in financing cost was 3.05%.

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NAV PER UNIT OF S\$2.069 AS AT 30 JUNE 2014

| Consolidated Balance Sheet | 30 Jun 2014 |
|--|--------------|
| Total Assets | S\$8,341 mil |
| Total Liabilities | S\$3,032 mil |
| Net Assets Attributable to Unitholders | S\$5,167 mil |
| NAV Per Unit ¹ | S\$2.069 |
| Adjusted NAV Per Unit ² | S\$2.046 |

Notes:

1. Based on 2,493,441,820 units in issue as at 30 June 2014 and 4,273,650 units to be issued to the Manager by 30 July 2014 as partial satisfaction of management fee incurred for the period 1 April to 30 June 2014.
2. After DPU adjustment of 2.266 cents for the quarter ended 30 June 2014.

Source: ARATMS

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DISTRIBUTION TIMETABLE

Distribution Payment

| | |
|----------------------------|-------------------------------|
| Distribution Period | 1 April – 30 June 2014 |
| Amount (cents/unit) | 2.266 |

| | |
|--------------------|-----------------------|
| Ex-date | 29 July 2014 |
| Books closure date | 31 July 2014 |
| Payment date | 22 August 2014 |

Source: ARATMS

PORTFOLIO PERFORMANCE

STRONG PORTFOLIO COMMITTED OCCUPANCY

| Property | As at Jun 13 | As at Sep 13 | As at Dec 13 | As at Mar 14 | As at Jun 14 |
|-----------------------------------|--------------|--------------|--------------|-------------------|--------------------|
| Suntec City: | | | | | |
| - Office | 99.4% | 99.7% | 99.2% | 98.9% | 99.4% |
| - Retail | 99.3% | 95.0% | 91.3% | 100% ¹ | 97.6% ² |
| Park Mall: | | | | | |
| - Office | 100% | 100% | 100% | 100% | 100% |
| - Retail | 100% | 100% | 100% | 100% | 100% |
| One Raffles Quay | 99.8% | 100% | 100% | 100% | 100% |
| MBFC Properties | 100% | 100% | 100% | 100% | 100% |
| Office Portfolio Occupancy | 99.7% | 99.8% | 99.6% | 99.4% | 99.7% |
| Retail Portfolio Occupancy | 99.6% | 98.3% | 97.3% | 98.7% | 97.6% |

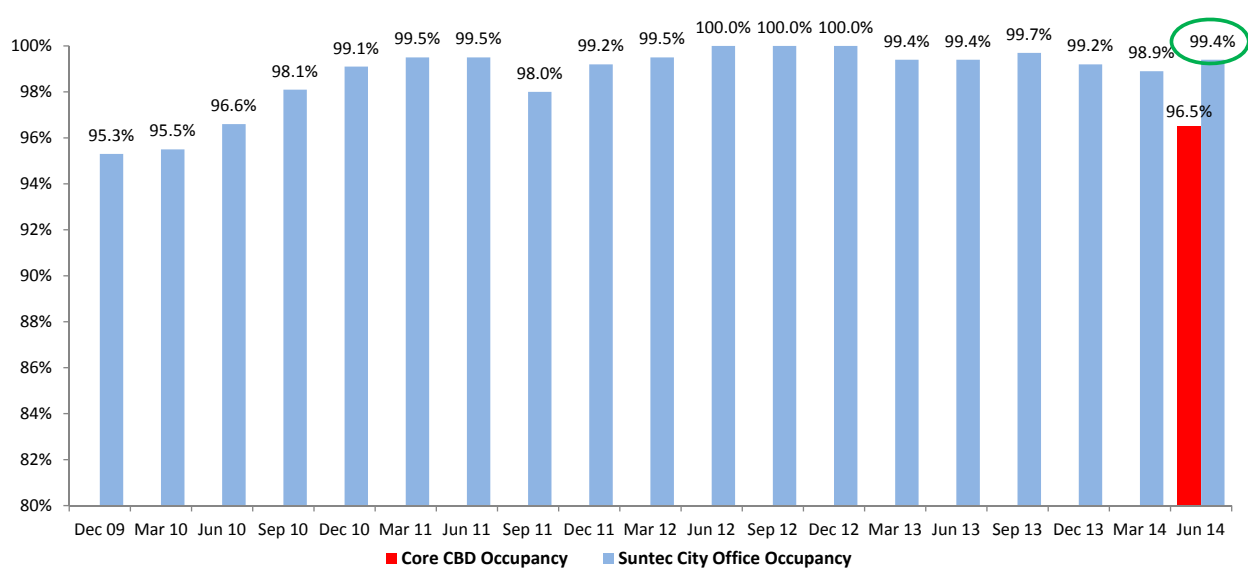
➤ **Strong occupancy of 99.7% and 97.6% achieved for office and retail portfolio respectively**

Notes:

1. Refers to Suntec City mall (Phase 1)
2. Refers to Suntec City mall (Phase 1 & 2)

Source: ARATMS

SUNTEC CITY OFFICE - CONSISTENT STRONG OCCUPANCY



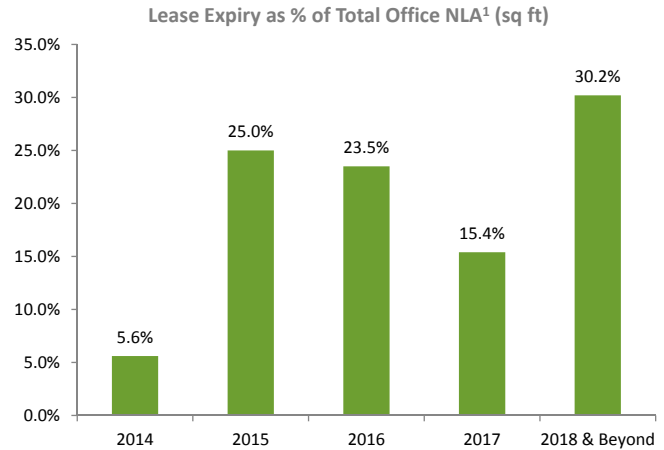
➤ **Suntec City Office committed occupancy stood at 99.4% versus Singapore average CBD Grade A office occupancy of 96.5%**

➤ **Leases secured for the quarter at an average rent of S\$8.98 psf/mth**

Source: Colliers International, ARATMS

OFFICE LEASES EXPIRING IN FY 2014 REDUCED TO 5.6%

| Expiry Profile As at 30 Jun 2014 | Net Lettable Area ¹ | |
|-------------------------------------|--------------------------------|------------|
| | Sq ft | % of Total |
| FY 2014 | 135,481 | 5.6% |
| FY 2015 | 602,163 | 25.0% |
| FY 2016 | 566,347 | 23.5% |
| FY 2017 | 370,463 | 15.4% |
| FY 2018 & Beyond | 728,367 | 30.2% |



➤ Balance of office leases expiring in FY 2014 reduced to 5.6%

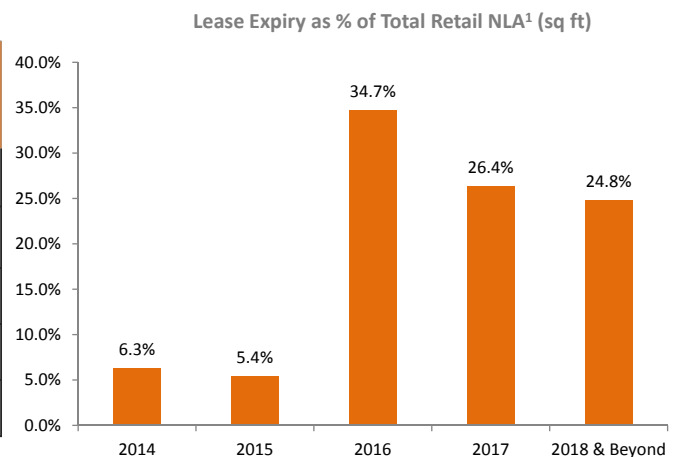
Note:

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 30 Jun 2014 | Net Lettable Area ¹ | |
|-------------------------------------|--------------------------------|------------|
| | Sq ft | % of Total |
| FY 2014 | 48,901 | 6.3% |
| FY 2015 | 42,524 | 5.4% |
| FY 2016 | 270,450 | 34.7% |
| FY 2017 | 206,097 | 26.4% |
| FY 2018 & Beyond | 193,100 | 24.8% |



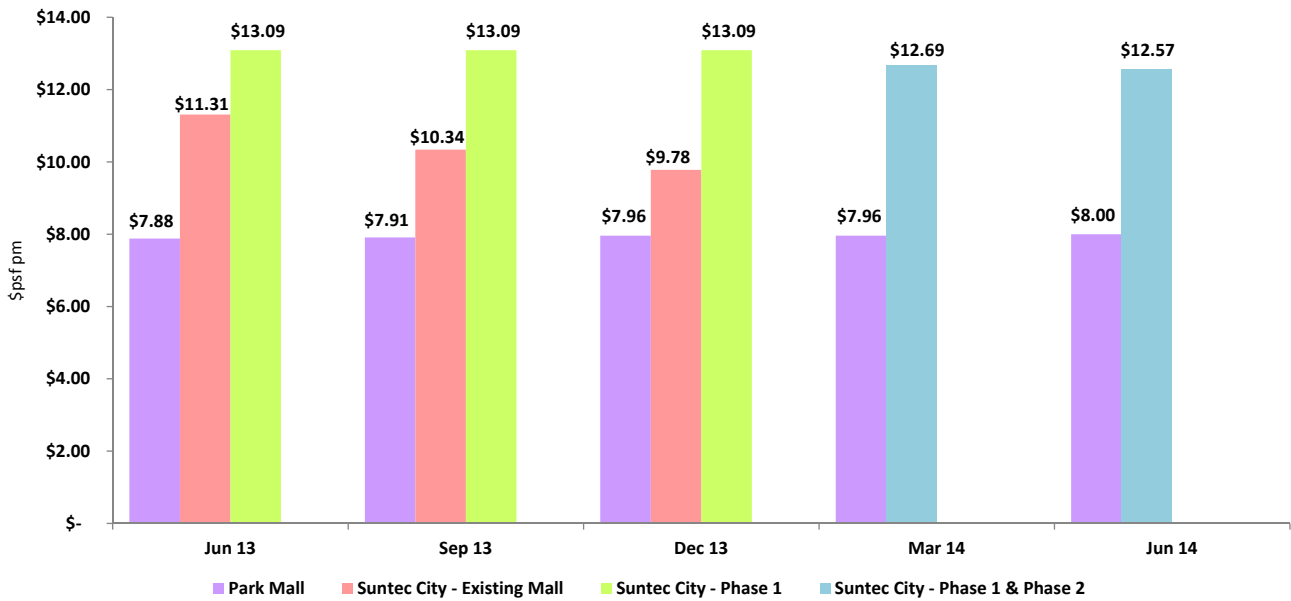
➤ Balance 6.3% of retail leases expiring in FY 2014

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

Source: ARATMS

SUNTEC CITY AND PARK MALL COMMITTED RETAIL PASSING RENTS



- On a stabilized basis, the committed passing rent of Suntec City Phase 1 and Phase 2 was \$12.57 psf/mth to-date

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

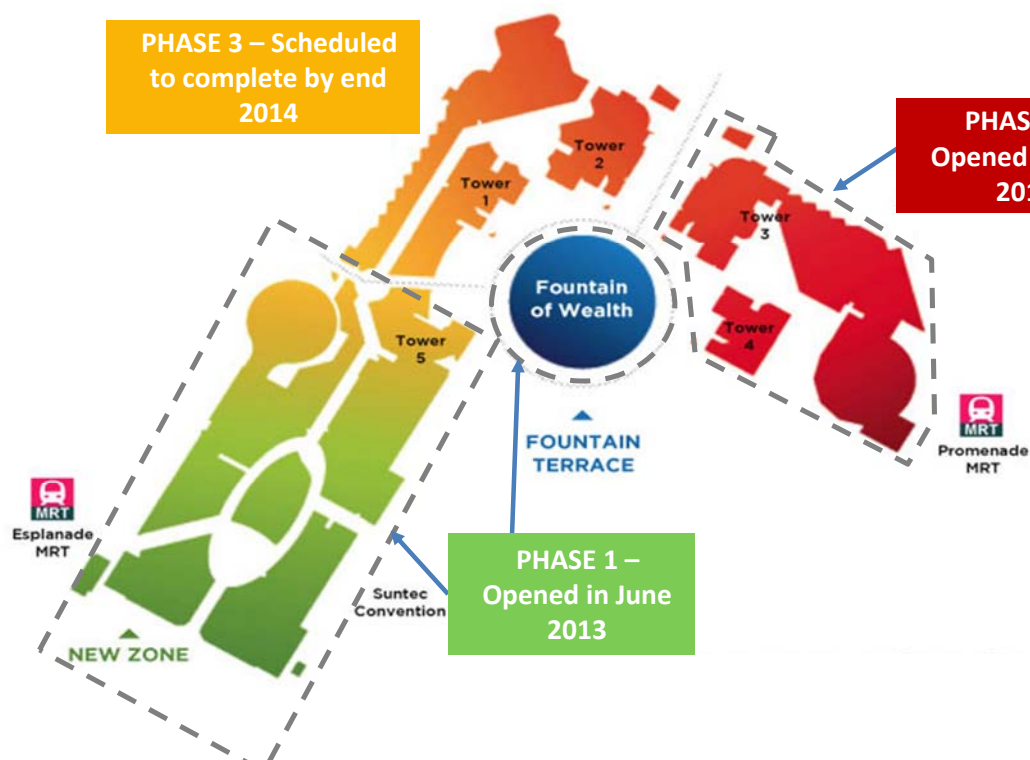
Increased Retail Presence

- Retail NLA in Suntec City will increase from current 855,000sf to 960,000sf



SUNTEC CITY

REMAKING OF SUNTEC CITY



OPENING OF SUNTEC CITY PHASE 2



LOOKING AHEAD

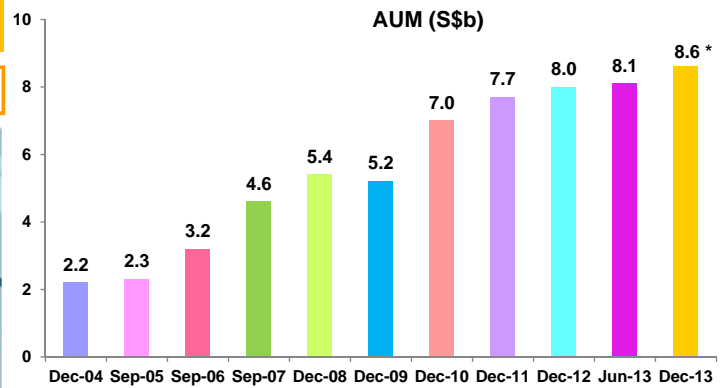
AUM INCREASED TO S\$8.6 BILLION*

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 1.1 mil sq ft
- Anchored by major asset Suntec City, one of Singapore's largest office and retail properties

Note:

*Includes S\$150.1 million for 177 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 88.6 cents of DPU since IPO in December 2004

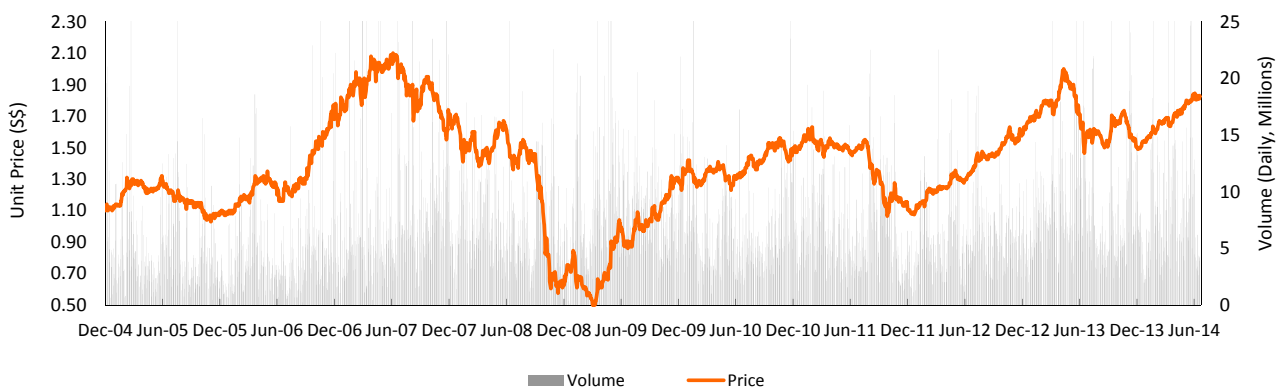
STRATEGY

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

UNIT PERFORMANCE

UNIT PERFORMANCE

- 2Q FY2014 DPU of 2.266 cents
- Trading yield of 5.0%¹
- Market Capitalisation of S\$4.5 billion¹ as at 30 June 2014
- 46th largest company² on SGX

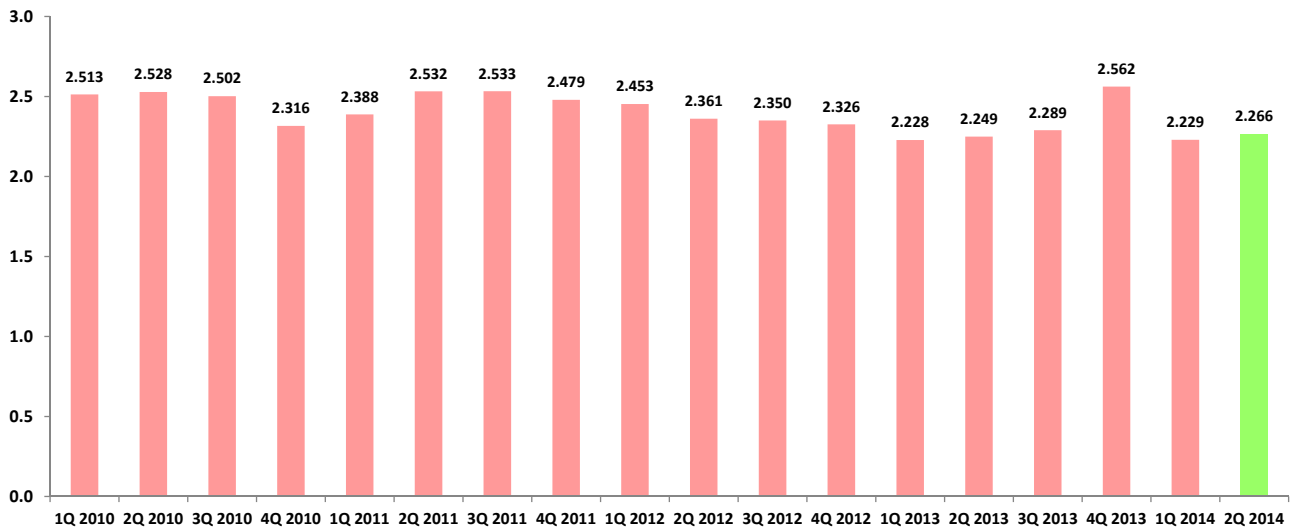


Notes:

1. Based on the share price of S\$1.81 as 30 June 2014
2. Based on market capitalisation as at 31 March 2014

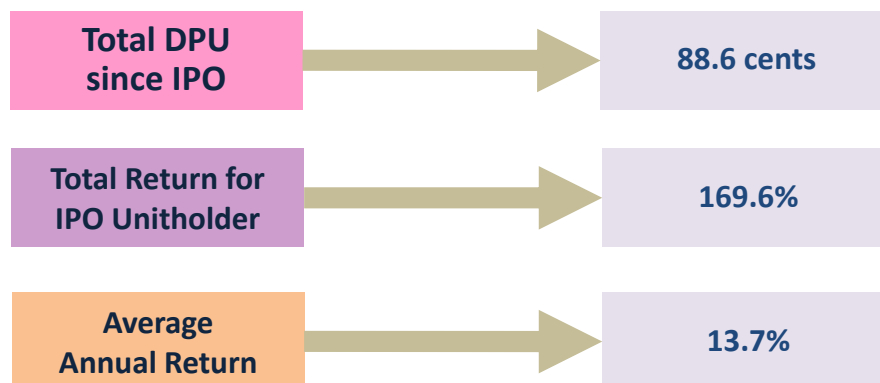
Source: ARATMS

STABLE SUSTAINABLE DPU



- Delivered a total DPU of 88.6 cents since IPO in December 2004

RETURN TO UNITHOLDERS



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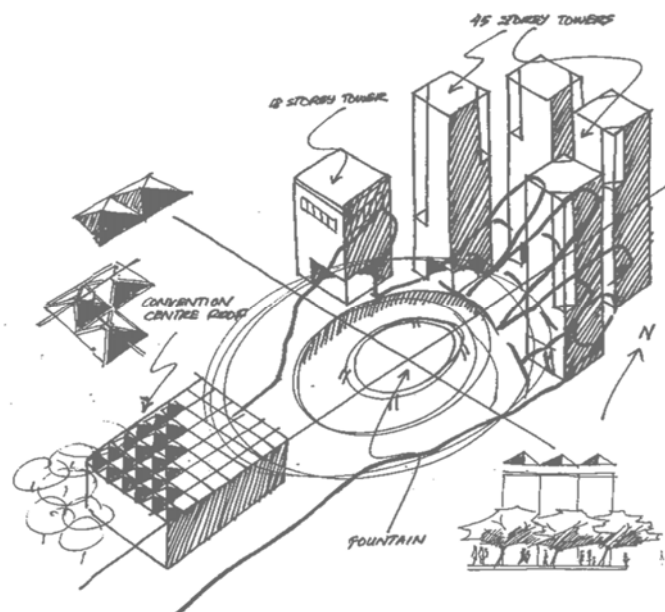
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THANK YOU



DISCLAIMER

This presentation is focused on the comparison of actual results for the quarter ended 30 June 2014 versus results achieved for the quarter ended 30 June 2013. It should be read in conjunction with Paragraph 8 of Suntec REIT's financial results for the quarter ended 30 June 2014 announced on SGXNET.

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