

Press Release

22 October 2015

Manager of



**Suntec REIT's 3Q FY15 DPU 8.3% Higher Year-on-Year
YTD FY15 DPU of 7.252 cents**

Singapore, 22 October 2015 – ARA Trust Management (Suntec) Limited, the manager of Suntec Real Estate Investment Trust (“Suntec REIT”, and the “Manager”), is pleased to announce a distributable income of S\$63.6 million for the period 1 July to 30 September 2015 (“3Q FY15”) which was 9.2% higher compared to the quarter ended 30 September 2014 (“3Q FY14”). The distribution per unit (“DPU”) of 2.522 cents for 3Q FY15 was 8.3% higher than 3Q FY14 DPU of 2.328 cents.

Mr. Yeo See Kiat, Chief Executive Officer of the Manager, said, “We are pleased to report that during the third quarter of 2015, the distributable income from operations grew by 3.1% year-on-year to S\$59.0 million. This was mainly attributable to the higher revenue and net property income from the completion of Suntec City Phase 3. Including a capital distribution of S\$4.6 million, distributable income of S\$63.6 million was 9.2% higher year-on-year.”

On the retail portfolio, the committed occupancy for Suntec City improved to 96.4% while the committed occupancy for Park Mall was 97.8%. The overall committed occupancy for the retail portfolio stood at 96.5% as at 30 September 2015.

On the office portfolio, Suntec City Office Towers achieved 99.5% committed occupancy while Park Mall Office committed occupancy was 95.8% as at 30 September 2015. For the joint ventures, One Raffles Quay and MBFC Properties, the committed occupancy stood at 99.8% and 97.8% respectively. Suntec REIT’s overall committed occupancy for the office portfolio stood at 98.9% as at 30 September 2015.

On Suntec REIT’s office performance, Mr. Yeo said, “We are pleased to report that our office portfolio continues to perform strongly. In the third quarter of 2015, we have renewed and replaced approximately 270,000 sq ft of leases, leaving us with a balance of only 1.4% of the office leases due to expire in 2015. We remain positive on the performance of our office portfolio in 2015.”

Summary of Suntec REIT's 3Q and YTD FY15 Results

	3Q FY15 (S\$'000)	3Q FY14 (S\$'000)	% Change	YTD FY15 (S\$'000)	YTD FY14 (S\$'000)	% Change
Gross revenue	86,066	71,493	20.4	241,974	205,562	17.7
Net property income	58,456	48,756	19.9	166,728	138,634	20.3
Distributable income	63,611	58,252	9.2	182,465	165,730	10.1
- from operations	59,011	57,252	3.1	171,865	159,730	7.6
- from capital	4,600	1,000	360.0	10,600	6,000	76.7
Distribution per unit	2.522¢	2.328¢	8.3	7.252¢	6.823¢	6.3
- from operations	2.340¢	2.288¢	2.3	6.831¢	6.583¢	3.8
- from capital	0.182¢	0.040¢	355.0	0.421¢	0.240¢	75.4
Distribution yield (annualized) ¹						
- based on 30 Sep 2015 closing price of S\$1.50	6.7%	6.2%		6.5%	6.1%	
- based on 21 Oct 2015 closing price of S\$1.65	6.1%	5.6%		5.9%	5.5%	

For 3Q FY15, Suntec REIT's gross revenue of S\$86.1 million and net property income of S\$58.5 million were 20.4% and 19.9% higher year-on-year respectively. This was mainly due to the opening of Phase 3 of Suntec City mall and stronger performance from Suntec Singapore.

The debt-to-asset ratio stood at 35.8% as at 30 September 2015 whilst the average all-in financing cost was 2.74% for 3Q FY15.

For YTD FY15, Suntec REIT's gross revenue of S\$242.0 million and net property income of S\$166.7 million were 17.7% and 20.3% higher year-on-year respectively. This was due to the opening of Phases 2 & 3 of Suntec City mall and stronger performance from Suntec Singapore. The distributable income and DPU for the period amounted to S\$182.5 million and 7.252 cents respectively.

Suntec City AEI Update

On the remaking of Suntec City, Mr. Yeo said, "Today marks an important milestone for Suntec City as we celebrate its official opening. After three years of asset enhancement works, Suntec City is now more vibrant and exciting with its many attractions, dining concepts and diverse retail offerings. The newly opened Sky Garden allows diners to enjoy both alfresco and indoor dining ambience in a garden setting, overlooking the iconic Fountain of Wealth."

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¹ Past performance is not necessarily indicative of future performance of Suntec REIT.

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, a wholly-owned subsidiary of ARA Asset Management Limited ("ARA"), Asia's premier integrated real estate fund manager which is listed on the Main Board of the Singapore Exchange Securities Trading Limited since November 2007.

ARA currently manages real estate investment trusts ("REITs") and private real estate funds that are invested in the office, retail, logistics/industrial, hospitality and residential sectors in the Asia Pacific region, complemented by its in-house real estate management services and advisory services.

Established in 2002, to date it has over 1,100 professionals in 15 cities managing total assets in excess of S\$27 billion.

IMPORTANT NOTICE

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in Suntec REIT.

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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