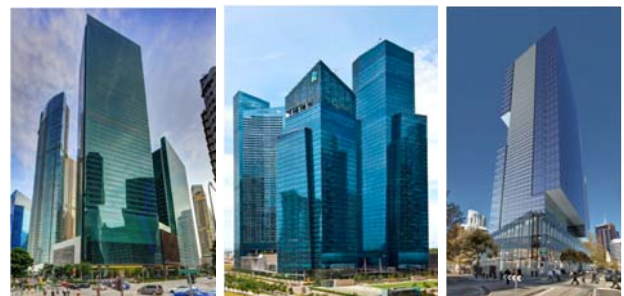


## FINANCIAL RESULTS

For First Quarter ended 31 March 2016

### AGENDA

- ❖ Q1 Highlights
- ❖ Financial Performance
- ❖ Portfolio Performance
- ❖ AEI Updates
- ❖ 177 Pacific Highway Updates
- ❖ Looking Ahead
- ❖ Unit Performance



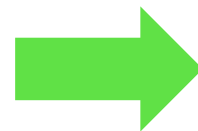
## Q1 HIGHLIGHTS

## Q1 HIGHLIGHTS

### FINANCIAL HIGHLIGHTS

Distributable Income

S\$60.0 mil



**+ 7.2%**

DPU

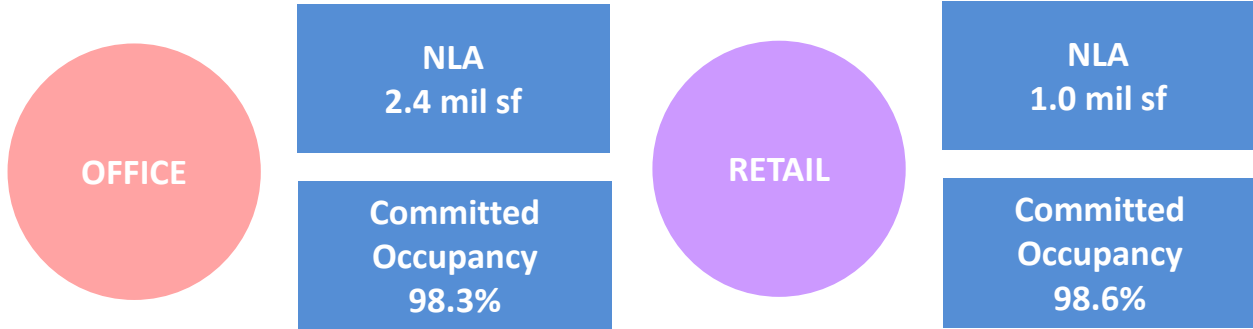
2.371  
cents



**+ 6.3%**

## Q1 HIGHLIGHTS

### PORTFOLIO PERFORMANCE



## FINANCIAL PERFORMANCE

## FINANCIAL PERFORMANCE: 1Q FY16

Achieved DPU of 2.371 cents

1 January – 31 March 2016	1Q FY16	1Q FY15	Change
Gross Revenue	S\$78.3 mil	S\$74.5 mil	5.2%
Net Property Income	S\$54.0mil	S\$51.4 mil	5.1%
Distributable Income	S\$60.0mil	S\$56.0 mil	7.2%
- from operations	S\$56.0 mil	S\$56.0 mil	0.0%
- from capital	S\$4.0 mil	-	-
Distribution per unit <sup>1</sup>	2.371¢	2.230¢	6.3%
- from operations	2.213¢	2.230¢	-0.8%
- from capital	0.158¢	-	-
Annualised Distribution Yield <sup>2</sup>	5.6%	5.3%	

- Revenue and net property income increased y-o-y mainly due to the opening of Suntec City Phase 3 and higher contribution from Suntec City Office and Suntec Singapore.

Notes:

- Based on 2,526,912,798 units in issue as at 31 March 2016 and 3,223,144 units to be issued to the Manager by 30 April 2016 as partial satisfaction of asset management base fee incurred for the period 1 January to 31 March 2016.
- Based on the last traded price of S\$1.71 per unit as at 20 April 2016.

Source: ARATMS

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## PORTFOLIO REVENUE AND NPI CONTRIBUTION

1Q FY16 Composition of Office, Retail and Convention Revenue and NPI		
Asset	Revenue	NPI
Suntec City		
• Office	S\$33.2 mil	S\$26.7 mil
• Retail	S\$25.9 mil	S\$19.5 mil
Suntec Singapore		
• Convention	S\$13.1 mil	S\$2.4 mil
• Retail	S\$6.1 mil	S\$5.2 mil
<b>Total</b>	<b>S\$78.3 mil</b>	<b>S\$53.8 mil</b>

- Office revenue contributed approximately 42% of the Total Gross Revenue<sup>1</sup> for 1Q FY16
- Retail revenue contributed approximately 41% of the Total Gross Revenue<sup>1</sup> for 1Q FY16
- Convention revenue contributed approximately 17% of the Total Gross Revenue<sup>1</sup> for 1Q FY16

Note:

- Excludes contribution from ORQ, MBFC Properties and Park Mall

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## DEBT-TO-ASSET RATIO STOOD AT 34.7%

Debt Metrics	31 Mar 2016
Total Debt Outstanding (Group)	S\$3.046 bil
Debt-to-Asset Ratio <sup>1</sup>	34.7%
All-in Financing Cost	2.92%
Interest Coverage Ratio	3.6x
Issuer Rating	"Baa2"

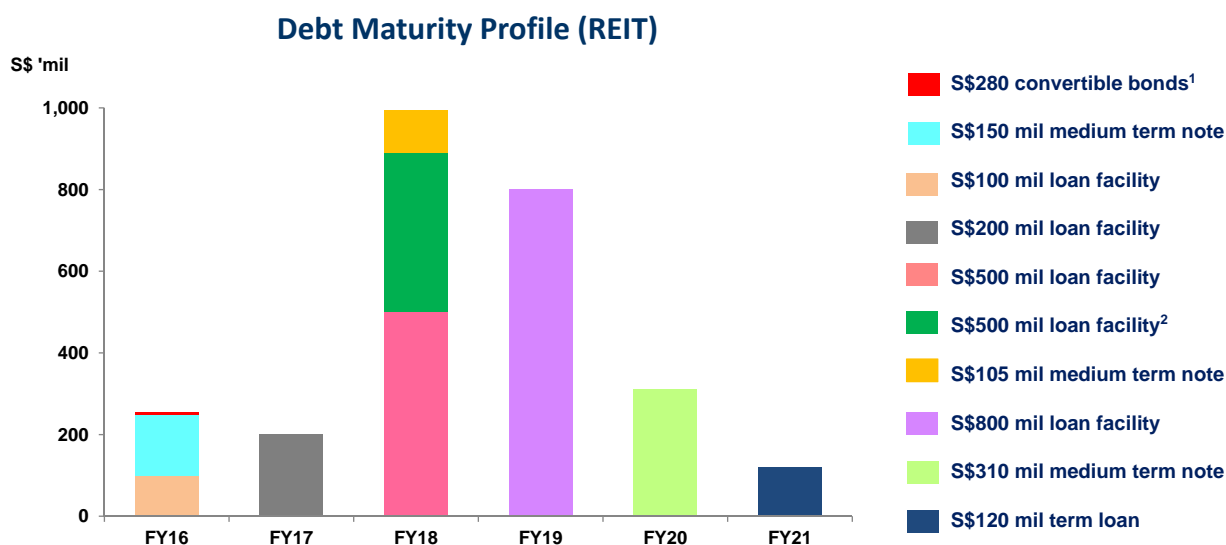
**Note:**

- Suntec REIT's "Aggregate Leverage Ratio" as at 31 March 2016 was 36.0%. "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

Source: ARATMS

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## DEBT MATURITY PROFILE AS AT 31 MARCH 2016



- The weighted average term to expiry is 2.67 years

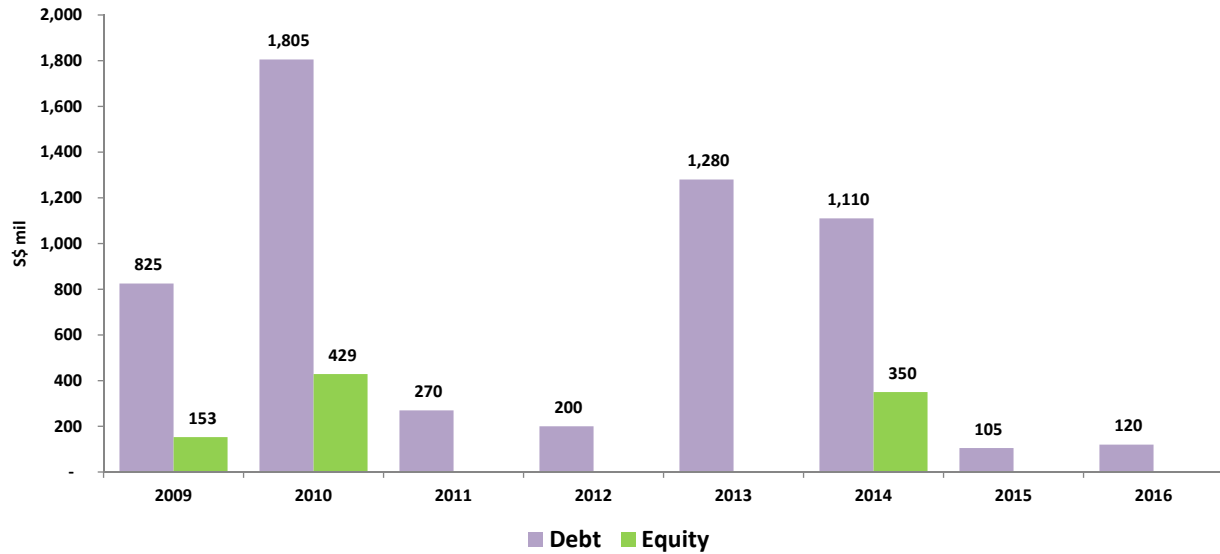
**Note:**

- S\$275 million convertible bonds was redeemed on 18 March 2016. The balance S\$5 million will be redeemed on 22 April 2016.
- Under the S\$500 million loan facility, S\$389.8 million has been utilised.

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## S\$6.6 BILLION OF FINANCING SINCE APRIL 2009

### Financing Track Record



- Average all-in financing cost of 2.92% for 1Q FY16

## NAV PER UNIT OF S\$2.138 AS AT 31 MARCH 2016

Consolidated Balance Sheet	31 March 2016
<b>Total Assets</b>	<b>S\$8,747 mil</b>
<b>Total Liabilities</b>	<b>S\$3,220 mil</b>
<b>Net Assets Attributable to Unitholders</b>	<b>S\$5,410 mil</b>
<b>NAV Per Unit<sup>1</sup></b>	<b>S\$2.138</b>
<b>Adjusted NAV Per Unit<sup>2</sup></b>	<b>S\$2.114</b>

Notes:

1. Based on 2,526,912,798 units in issue as at 31 March 2016 and 3,223,144 units to be issued to the Manager by 30 April 2016 as partial satisfaction of asset management base fee incurred for the period 1 January to 31 March 2016.
2. After DPU adjustment of 2.371 cents for the quarter ended 31 March 2016.

Source: ARATMS

## DISTRIBUTION TIMETABLE

### Distribution Payment

<b>Distribution Period</b>	<b>1 January – 31 March 2016</b>
Amount (cents/unit)	2.371

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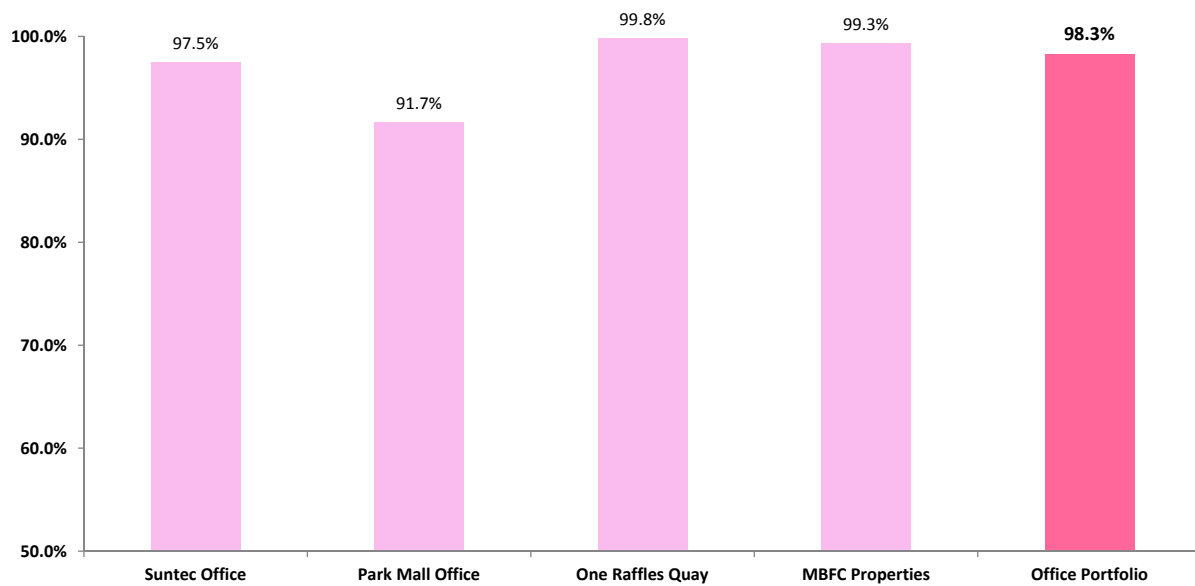
Ex-date	27 April 2016
Books closure date	29 April 2016
Payment date	26 May 2016

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Source: ARATMS

## PORTFOLIO PERFORMANCE

## STRONG OFFICE PORTFOLIO COMMITTED OCCUPANCY



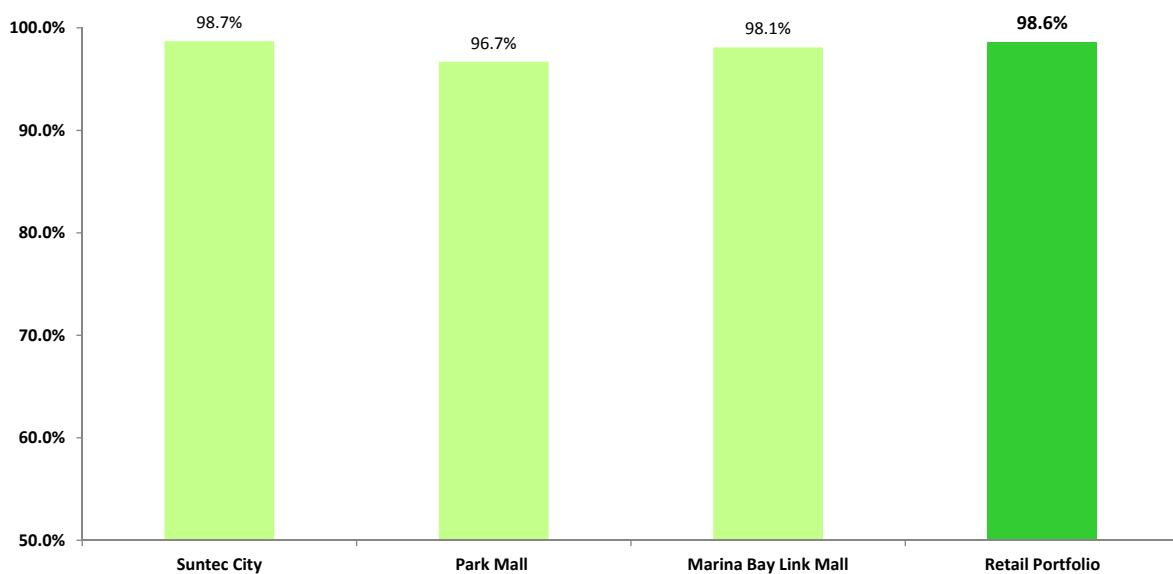
➤ **Achieved 98.3% committed occupancy for office portfolio<sup>1</sup> as at 31 March 2016**

Note:

Source: ARATMS

1. Suntec REIT owns a 30% interest in Park Mall and one-third interest in One Raffles Quay and MBFC Properties

## RETAIL PORTFOLIO COMMITTED OCCUPANCY



➤ **Committed occupancy for retail portfolio<sup>1</sup> stood at 98.6% as at 31 March 2016**

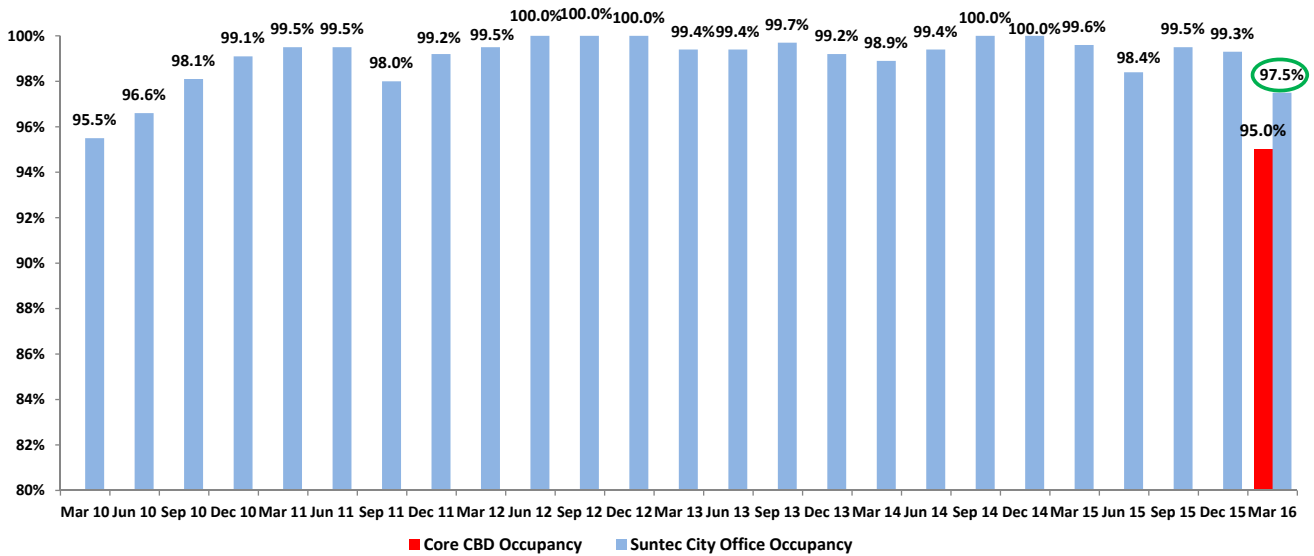
Note:

Source: ARATMS

1. Suntec REIT owns a 30% interest in Park Mall and one-third interest in One Raffles Quay and Marina Bay Link Mall



## SUNTEC CITY OFFICE ACHIEVED 97.5% COMMITTED OCCUPANCY

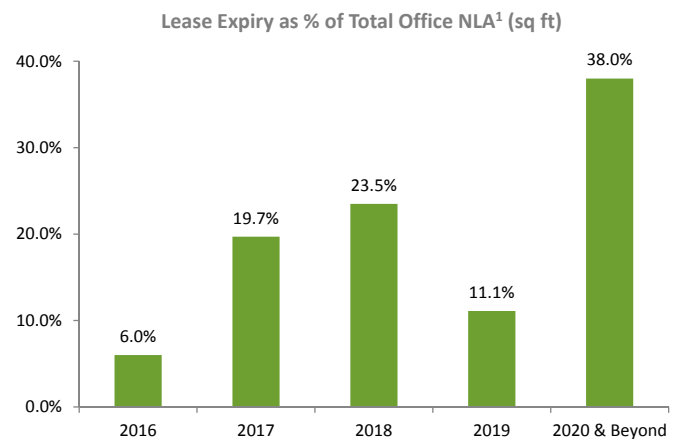


- Suntec City Office achieved committed occupancy of 97.5% versus Singapore average CBD Grade A office occupancy of 95.0%
- Leases secured for the quarter at an average rent of S\$8.67 psf/mth

Source: JLL, ARATMS

## OFFICE LEASES EXPIRING IN FY 2016 REDUCED TO 6.0%

Expiry Profile As at 31 Mar 16	Net Lettable Area <sup>1</sup>	
	Sq ft	% of Total
FY 2016	139,346	6.0%
FY 2017	457,500	19.7%
FY 2018	546,829	23.5%
FY 2019	258,509	11.1%
FY 2020 & Beyond	882,780	38.0%



- Balance of office leases expiring in FY 2016 reduced to 6.0%
- Signed approximately 225,000 sq ft of renewal and replacement leases in 1Q FY 2016

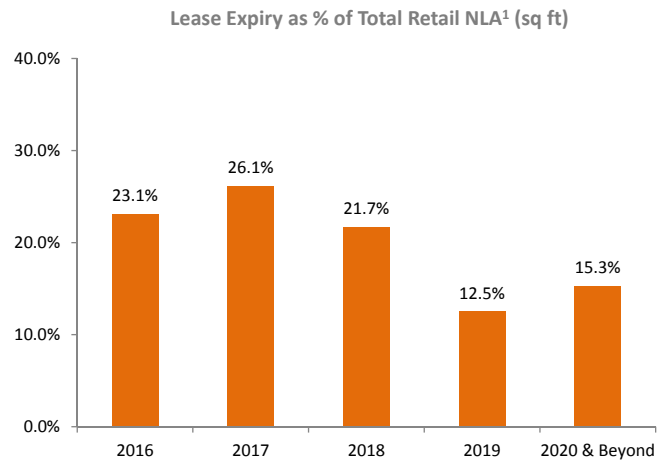
Note:

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 Mar 16	Net Lettable Area <sup>1</sup>	
	Sq ft	% of Total
FY 2016	208,150	23.1%
FY 2017	235,665	26.1%
FY 2018	196,414	21.7%
FY 2019	112,505	12.5%
FY 2020 & Beyond	137,800	15.3%



➤ **Balance 23.1% of retail leases expiring in FY 2016**

Notes:

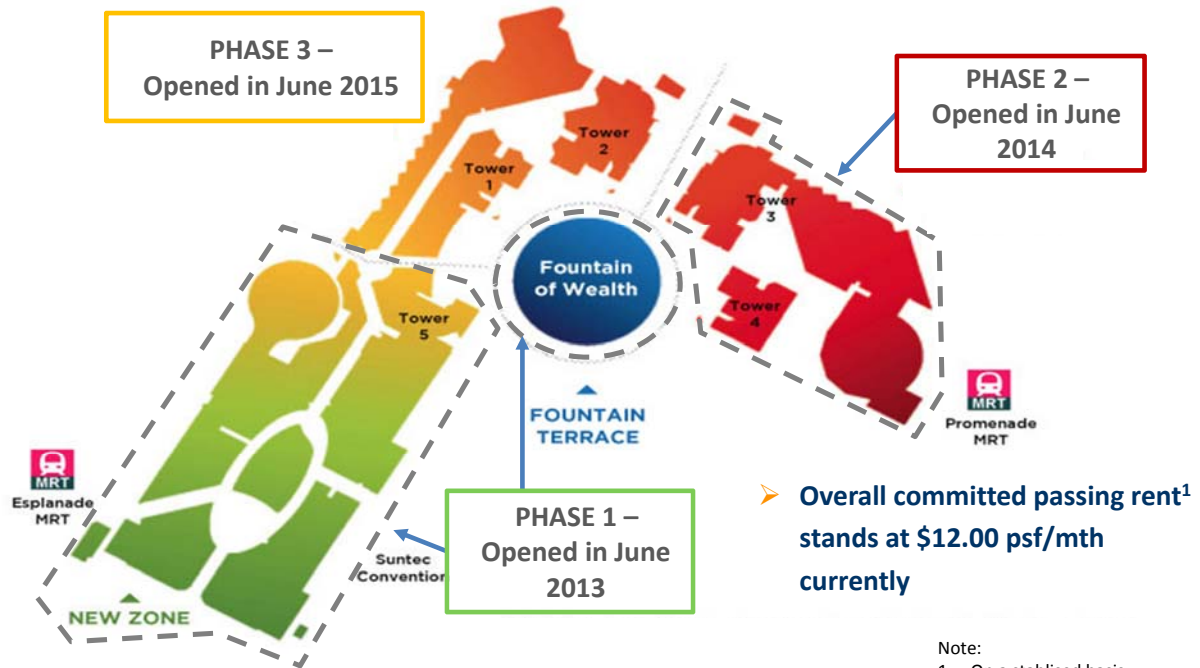
1. Assumes one third of total retail net lettable area of One Raffles Quay, Marina Bay Link Mall and 60.8% interest in Suntec Singapore

Source: ARATMS

## REMAKING OF SUNTEC CITY – AEI UPDATES

**REMAKING OF SUNTEC CITY – 3 YEARS AEI COMPLETED IN JUNE 2015**

**ACHIEVED 98.7% COMMITTED OCCUPANCY**



**177 PACIFIC HIGHWAY UPDATES**

## DEVELOPMENT UPDATES



Dec 2013  
Completed acquisition

Feb 2014  
Ground breaking ceremony

Now  
Construction in progress

2H 2016  
Target completion

## LOOKING AHEAD

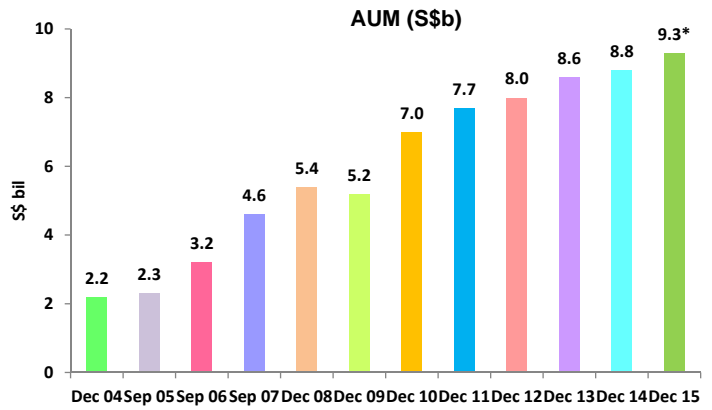
## AUM OF S\$9.3 BILLION\*

### 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\$371.8 million for 177 Pacific Highway

## WELL POSITIONED IN SINGAPORE-REIT SECTOR

### OUTLOOK

- Economy to remain stable
- Office portfolio performance expected to remain stable
- Retail contribution from Suntec City expected to be stable

### TRACK RECORD

- Proven track record in enhancing the performance of our property portfolio
- Strong credit standing and debt financing record
- Delivered 105.9 cents of DPU since IPO in December 2004

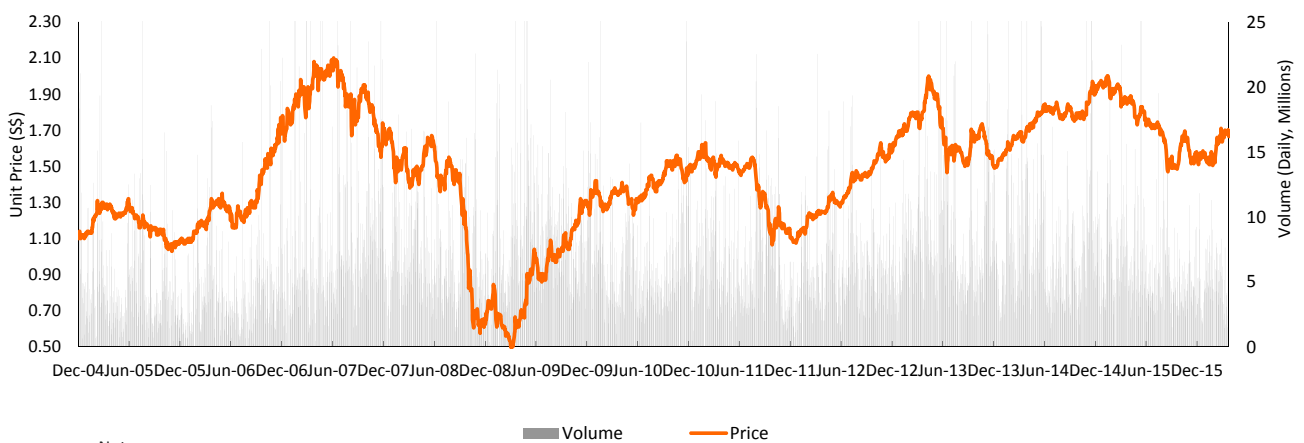
### STRATEGY

- Proactive leasing management
- Prudent and proactive capital management

## UNIT PERFORMANCE

## UNIT PERFORMANCE

- **1Q FY2016 DPU of 2.371 cents**
- **Trading yield of 5.69%<sup>1</sup>**
- **Market Capitalisation of S\$4.2 billion<sup>1</sup> as at 31 March 2016**
- **38<sup>th</sup> largest company<sup>2</sup> on SGX**

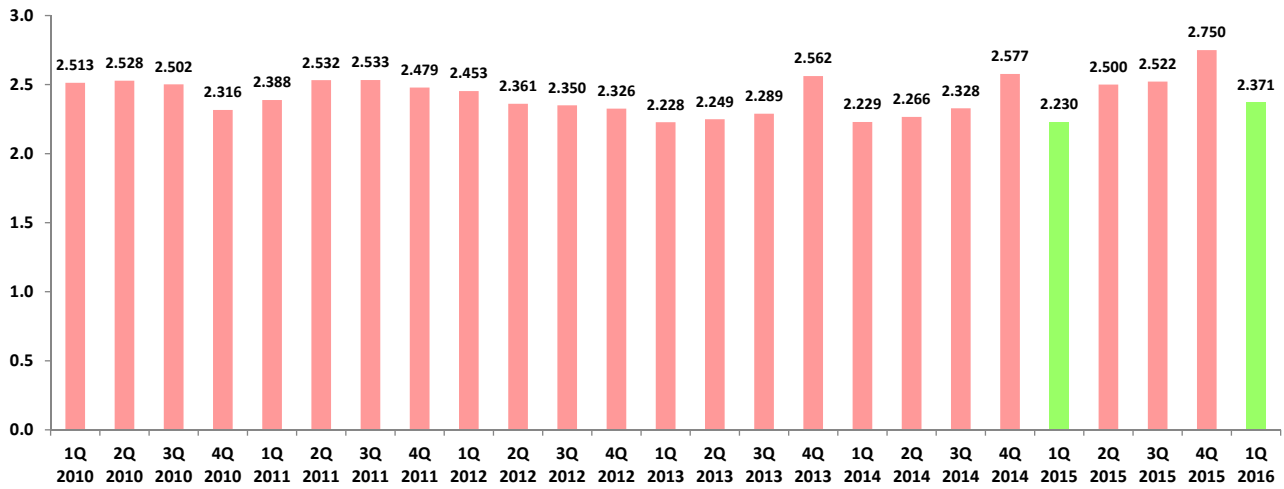


Notes:

1. Based on the share price of S\$1.675 as at 31 March 2016
2. Based on the market capitalisation as at 31 March 2016

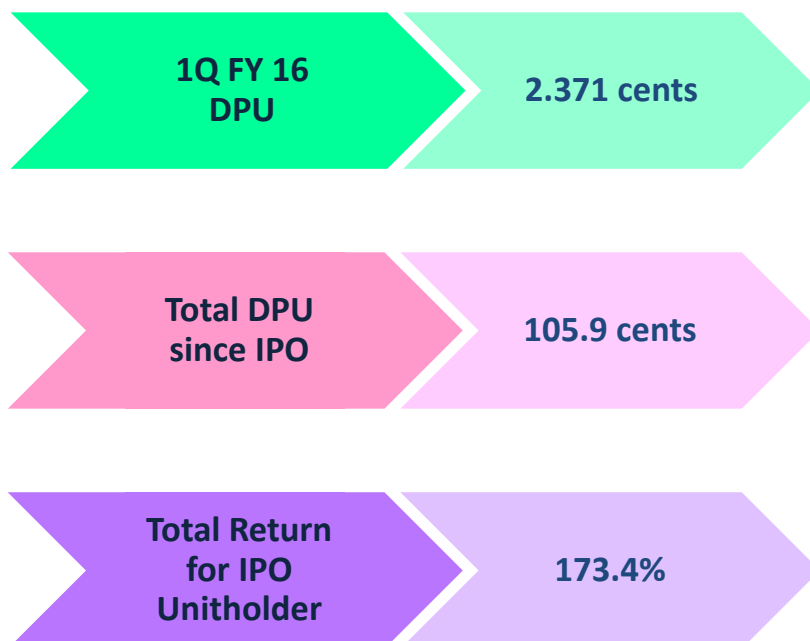
Source: ARATMS

## STABLE SUSTAINABLE DPU



- 1Q FY2016 DPU of 2.371 cents was 6.3% higher year-on-year

## OUR TRACK RECORD



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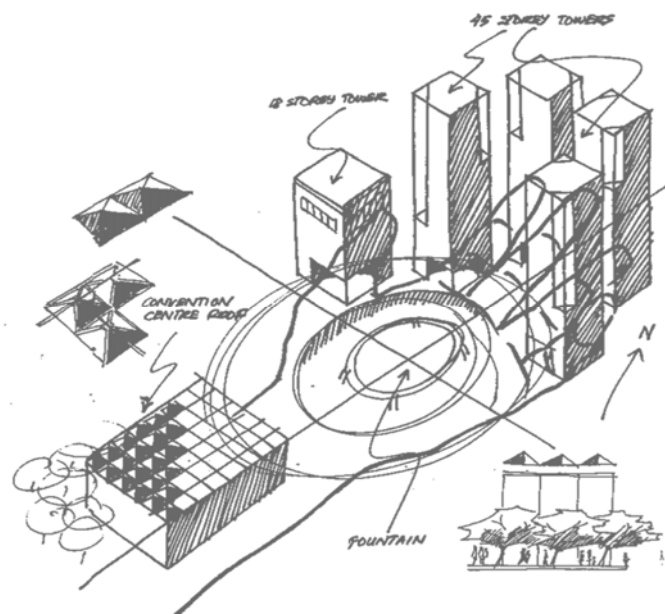
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## THANK YOU





## DISCLAIMER

This presentation is focused on the comparison of actual results for the quarter ended 31 March 2016 versus results achieved for the quarter ended 31 March 2015. It should be read in conjunction with Paragraph 8 of Suntec REIT's financial results for the quarter ended 31 March 2016 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.

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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.