



Trust Management (Suntec) Limited

Suntec Real Estate Investment Trust
("Suntec REIT")



S\$300,000,000 1.75 PER CENT. CONVERTIBLE BONDS DUE 2024 –

PUT OPTION EXERCISED IN RESPECT OF S\$297,250,000 IN PRINCIPAL AMOUNT

ARA Trust Management (Suntec) Limited, as manager of Suntec Real Estate Investment Trust ("**Suntec REIT**", and as manager of Suntec REIT, the "**Manager**") refers to the S\$300,000,000 in aggregate principal amount of 1.75 per cent. convertible bonds due 2024 (the "**Convertible Bonds**") issued by HSBC Institutional Trust Services (Singapore) Limited, as trustee of Suntec REIT (the "**Trustee**").

The Manager wishes to announce that holders of S\$297,250,000 in aggregate principal amount of the Convertible Bonds (representing 99.1% of the S\$300,000,000 in aggregate principal amount of the Convertible Bonds), have exercised their put option pursuant to Condition 7.4 of the terms and conditions of the Convertible Bonds (the "**Put Option**").

The Convertible Bonds which will be redeemed on 30 November 2020 at their principal amount plus interest accrued to the date of redemption will be cancelled thereafter. Following such redemption and cancellation, the aggregate principal amount of Convertible Bonds remaining outstanding will be S\$2,750,000 (representing 0.9% of the aggregate principal amount of the Convertible Bonds originally issued) and the Trustee would accordingly be entitled to exercise the right to redeem all outstanding Convertible Bonds pursuant to Condition 7.2(c) of the terms and conditions of the Convertible Bonds (the "**Clean-up Call**").

The redemption of the Convertible Bonds pursuant to the Put Option will be funded through a combination of internal funds and loan facilities and is not expected to have any material impact on the cash flow of Suntec REIT.

BY ORDER OF THE BOARD

ARA Trust Management (Suntec) Limited
(Company registration no. 200410976R)
as manager of Suntec Real Estate Investment Trust for and on behalf of
HSBC Institutional Trust Services (Singapore) Limited
as trustee of Suntec Real Estate Investment Trust

Chong Kee Hiong
Director
4 November 2020

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), a 66.3% interest in Suntec Singapore Convention & Exhibition Centre, 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 30.0% interest in 9 Penang Road. Suntec REIT also holds a 100% interest in a commercial building located at 177 Pacific Highway, Sydney, a 100% interest in a commercial building located at 21 Harris Street, Pyrmont, Sydney, a 50.0% interest in Southgate Complex, Melbourne, a 50.0% interest in a commercial building located at Olderfleet 477 Collins Street, Melbourne and a 100% interest in a commercial building located at 55 Currie Street, Adelaide, Australia. Its aim is to invest in income producing real estate which is primarily used for office and/or retail 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**" or the "**Group**"). ARA is a leading APAC real assets fund manager with a global reach. With S\$110 billion¹ in gross assets under management as at 30 June 2020, ARA manages listed and unlisted real estate investment trusts (REITs), private real estate equity and credit funds, and infrastructure funds in 28 countries. As part of its investor-operator philosophy, ARA also operates a real estate management services division with local teams to manage its assets worldwide.

ARA's multi-platform, multi-product global fund management business is supported by dedicated local teams with in-depth knowledge and expertise and empowered by a forward-looking real estate technology strategy. Built on a foundation of strong corporate governance and business integrity, ARA counts some of the world's largest pension funds, sovereign wealth funds, financial institutions, endowments and family offices as its investors.

For more information, please visit <http://www.ara-group.com>.

¹ Includes assets under management by ARA Asset Management Limited and the Group of companies ("**ARA Group**") and its Associates as at 30 June 2020

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to subscribe for or acquire, units in Suntec REIT (the “**Units**”) in any jurisdiction in which such an offer or solicitation is unlawful.

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, 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 have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. 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.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, the United Kingdom, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act or under the securities laws of any state or other jurisdiction of the United States, and any such securities may not be offered or sold within the United States except pursuant to an exemption from, or transactions not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.

This announcement has not been reviewed by the Monetary Authority of Singapore.