



Trust Management (Suntec) Limited

Suntec Real Estate Investment Trust  
("Suntec REIT")



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

**REDEMPTION AND CANCELLATION OF THE CONVERTIBLE BONDS PURSUANT TO THE  
PUT OPTION EXERCISED**

**NOTICE OF CLEAN-UP CALL**

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 "**Issuer**").

The Manager had previously announced on 4 November 2020 that the put option (the "**Put Option**") pursuant to Condition 7.4 of the terms and conditions of the Convertible Bonds (the "**Terms and Conditions**") had been exercised by holders of the Convertible Bonds and that the Issuer would be entitled to exercise the right to redeem the remaining outstanding Convertible Bonds pursuant to Condition 7.2(c) of the Terms and Conditions (the "**Clean-up Call**") following the redemption and cancellation of the Convertible Bonds that had been subject to the exercise of the Put Option. The Manager wishes to announce that the Issuer had on 30 November 2020 redeemed the S\$297,250,000 in principal amount of Convertible Bonds plus accrued interest, and such Convertible Bonds had been cancelled on 1 December 2020 in accordance with the Terms and Conditions, leaving S\$2,750,000 in principal amount of Convertible Bonds outstanding.

**NOTICE IS HEREBY GIVEN THAT** pursuant to Condition 7.2(c) of the Terms and Conditions, the Issuer is hereby exercising the Clean-up Call to redeem the remaining outstanding S\$2,750,000 in principal amount of Convertible Bonds at the principal amount plus interest accrued to (but excluding) the date of redemption on 2 January 2021. The redemption of the Convertible Bonds pursuant to the Clean-up Call will be funded in cash from internal resources and is not expected to have any material impact on the cash flow of Suntec REIT.

The conversion price of the Convertible Bonds as at 1 December 2020 is S\$2.11. The closing price of the units in Suntec REIT on Singapore Exchange Securities Trading Limited on 1 December 2020 was S\$1.50 per unit.

## 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  
1 December 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](http://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 billion<sup>1</sup> 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>.

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<sup>1</sup> 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.