

SUNTEC REAL ESTATE INVESTMENT TRUST
(Constituted in the Republic of Singapore pursuant to
a trust deed dated 1 November 2004 (as amended))

Managed by

ARA TRUST MANAGEMENT (SUNTEC) LIMITED
(Company Registration No. 200410976R)
("Manager")

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE	:	By Electronic Means
DATE	:	Friday, 4 December 2020
TIME	:	11.10 a.m.
PRESENT	:	Unitholders as per attendance records maintained by the Manager
IN ATTENDANCE	:	Directors, management, company secretaries, lawyers and auditors of Manager and representatives of HSBC Institutional Trust Services (Singapore) Limited, Trustee of Suntec Real Estate Investment Trust as per attendance records maintained by the Manager
CHAIRMAN OF THE MEETING	:	Ms Chew Gek Khim

INTRODUCTION

Ms Melissa Chow, Investor Relations Manager of ARA Trust Management (Suntec) Limited, the Manager of Suntec Real Estate Investment Trust ("**Suntec REIT**"), welcomed the attendees to the Extraordinary General Meeting ("**EGM**" or the "**Meeting**") of Suntec REIT and introduced the following attendees who joined the EGM either by electronic means or physical presence:

- Directors of ARA Trust Management (Suntec) Limited, the Manager of Suntec REIT (the "**Manager**");
- Company Secretary to the Manager – Ms Sharon Yeoh;
- Representative from HSBC Institutional Trust Services (Singapore) Limited, Trustee of Suntec REIT;
- Representatives from KPMG LLP, auditors of Suntec REIT;
- Representatives from Allen & Gledhill LLP, Legal Advisor to the Manager; and
- Representatives from the management team.

Unitholders were informed that in accordance with the trust deed constituting Suntec REIT, the Trustee had nominated Ms Chew Gek Khim to preside as the Chairman of the Meeting.

Ms Melissa Chow informed that the Company had published the Company's responses to questions received from Unitholders on the Company's corporate website and via SGXNet prior to the EGM.

She invited the Chief Executive Officer ("**CEO**"), Mr Chong Kee Hiong, to give his presentation.

PRESENTATION BY CEO

The CEO, Mr Chong Kee Hiong, presented on the acquisition of 50.0% interest in two Grade A Office Buildings with ancillary retail in Victoria, West End, London, United Kingdom. Following the presentation, Mr Chong addressed some of the questions relating to asset and capital management that were raised by the Unitholders. A copy of the CEO's presentation and the responses to the questions received from Unitholders were uploaded onto SGXNet and Suntec REIT websites.

Ms Melissa Chow handed over the conduct of the meeting to the Chairman to commence the EGM proceedings.

QUORUM

Chairman informed Unitholders that the meeting was conducted in accordance with the COVID-19 (Temporary Measures) Act 2020 and the related order on the conduct of alternative arrangements for general meetings ("Covid-19 Order").

As a quorum was present, the Chairman declared the meeting open.

NOTICE

The Notice convening the meeting dated 12 November 2020 was taken as read.

VOTING BY WAY OF A POLL

Unitholders were informed that the resolution tabled at the meeting would be voted on by poll based on the proxy forms that were submitted to the Manager at least 48 hours before this meeting due to the Covid-19 Order and Covid-19 situation.

RHT Governance, Risk & Compliance (Singapore) Pte. Ltd was appointed as Scrutineer. The validity of the proxies submitted by the Unitholders before the submission deadline had been reviewed and the votes of all such valid proxies had been counted and verified.

RESOLUTION PROPOSED AND SECONDED

ORDINARY RESOLUTION – THE PROPOSED ACQUISITION OF 50.0% INTEREST IN TWO GRADE A OFFICE BUILDINGS WITH ANCILLARY RETAIL IN VICTORIA, WEST END, LONDON, UNITED KINGDOM

The meeting considered the above Resolution and the votes were cast in accordance with voting instructions received.

Based on the proxies received, the voting results of the poll were as follows:

Ordinary Resolution	Votes	%
No. of Units for	1,709,368,461	99.97
No. of Units against	545,000	0.03

Based on the results of the poll, the Chairman declared the Resolution carried.

“IT WAS RESOLVED THAT:

- (a) approval be and is hereby given for the acquisition of 50.0% interest in two Grade A office buildings with ancillary retail (“**Nova North**” and “**Nova South**”) and 50.0% interest in The Nova Building¹ which are located in London’s West End, United Kingdom (the “**Property**”, and the acquisition of the 50.0% interest in the Property, the “**Acquisition**”) through the acquisition of all of the units in two Jersey property unit trusts (the “**Victoria Unit Trusts**”) held by CPPIB US Re-3 Inc and CPP Investment Board Real Estate Holdings Inc (together, the “**Vendors**”), on the terms and conditions set out in the sale and purchase agreement dated 8 October 2020 (the “**Sale and Purchase Agreement**”) made between HSBC Institutional Trust Services (Singapore) Limited, being the trustee of Suntec REIT (the “**Trustee**”) and Suntec REIT UK 1 Pte. Ltd., a wholly-owned subsidiary of Suntec REIT, with the Vendors. The entry into of the Sale and Purchase Agreement be and is hereby approved and ratified;
- (b) approval be and is hereby given for the payment of all fees and expenses relating to the Acquisition; and
- (c) ARA Trust Management (Suntec) Limited, as the manager of Suntec REIT (the “**Manager**”), any director of the Manager, and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such director of the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interests of Suntec REIT to give effect to the Acquisition.

¹ *The Nova Building consists of retail units on the ground floor and 170 residential units. While the Acquisition includes the ground lease in relation to the residential units, the 170 residential units are excluded from the transaction.”*

OTHER BUSINESS

No notice of any other business was received by the Secretary.

CONCLUSION

The Chairman declared the EGM of the Company closed at 11.40 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings held

Chew Gek Khim
Chairman of the Meeting