
**COMPLETION OF ACQUISITION OF 100% INTEREST IN THE MINSTER BUILDING
IN CITY OF LONDON, UNITED KINGDOM**

ARA Trust Management (Suntec) Limited, in its capacity as manager of Suntec Real Estate Investment Trust ("**Suntec REIT**", and the manager of Suntec REIT, the "**Manager**"), refers to the announcement dated 29 June 2021 in relation to the acquisition of 100% interest in a Grade A office building with ancillary retail, known as The Minster Building, located at 3 Minster Court, City of London, United Kingdom (the "**Property**" and the acquisition of 100% interest in the Property, the "**Acquisition**").

Suntec REIT Jersey 1 Limited and Suntec REIT Jersey 2 Limited, each an indirect wholly-owned entity of Suntec REIT (together, the "**Purchasers**"), had earlier entered into a sale and purchase agreement (the "**Sale and Purchase Agreement**") with IC Multi MB Limited and IC Multi HoldCo Limited (together, the "**Sellers**"). Pursuant to the Sale and Purchase Agreement, the Purchasers will acquire from the Sellers all the units in a Jersey property unit trust which holds 100% interest in the Property.

The Purchasers have paid the purchase consideration of £353.0 million (approximately S\$667.2 million) (subject to post-completion adjustments) to the Sellers. Including the acquisition fee payable to the Manager and other transaction-related expenses incurred or to be incurred by Suntec REIT, the total acquisition outlay paid by the Purchasers for the Acquisition is £360.1 million (approximately S\$680.5 million).

The Manager is pleased to announce that the Acquisition has been completed today.

BY ORDER OF THE BOARD
ARA Trust Management (Suntec) Limited
(as manager of Suntec REIT)
(Company Registration No. 200410976R)

Chong Kee Hiong
Director
28 July 2021

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 and a one-third interest in Marina Bay Financial Centre Towers 1 and 2 and the Marina Bay Link Mall. Suntec REIT 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. Suntec REIT also holds a 50.0% interest in Nova Properties and a 100% interest in The Minster Building both located in London, United Kingdom. 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").

ARA is the largest real assets manager in Asia Pacific with S\$116 billion¹ in gross assets under management. ARA Group operates a multi-product platform diversified across assets, strategies and geographies in both public and private markets, managing real estate investment trusts (REITs) and private funds in real estate, infrastructure and credit globally. ARA's vertically-integrated business includes development and value-add asset management capabilities, an in-house capital raising team, and property management expertise in local markets where ARA invests and manages assets. With a resolute focus on creating sustainable value, ARA manages funds on behalf of many of the world's largest pension funds, sovereign wealth funds and financial institutions.

For more information, please visit 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 31 December 2020

Important Notice

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

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. The past performance of Suntec REIT is not necessarily indicative of the future performance of Suntec REIT.

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.

This Announcement may contain forward-looking statements that involve 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 similar developments, shifts in expected levels of property rental income and occupancy, changes in operating expenses, including employee wages, benefits and training, 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. You are cautioned not to place undue reliance on these forward looking statements, which are based on the Manager's current view of future events.