

MANDATORY CONDITIONAL CASH OFFER

by



UNITED OVERSEAS BANK LIMITED
(Company Registration No.: 193500026Z)
(Incorporated in the Republic of Singapore)



and

DBS BANK LTD.
(Company Registration No.: 196800306E)
(Incorporated in the Republic of Singapore)

for and on behalf of

AELIOS PTE. LTD.
(Company Registration No.: 202433087E)
(Incorporated in the Republic of Singapore)

to acquire all the issued and outstanding units in

SUNTEC REAL ESTATE INVESTMENT TRUST
(a real estate investment trust constituted on 1 November 2004
under the laws of the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by
the Offeror and its Concert Parties

DESPATCH OF NOTIFICATION IN RELATION TO REVISION OF OFFER PRICE

1. INTRODUCTION

1.1 United Overseas Bank Limited and DBS Bank Ltd. ("**Joint Financial Advisers**") refer to:

- (a) the offer document dated 23 December 2024 (the "**Offer Document**") issued by the Joint Financial Advisers, for and on behalf of Aelios Pte. Ltd. (the "**Offeror**"), in relation to the mandatory conditional cash offer (the "**Offer**") to acquire all the issued and outstanding units ("**Units**") in Suntec Real Estate Investment Trust ("**Suntec REIT**"), other than those already owned, controlled and agreed to be acquired by the Offeror and its Concert Parties, in accordance with Rule 14 of the Singapore Code on Takeovers and Mergers ("**Code**"); and
- (b) the announcement dated 8 January 2025 by the Joint Financial Advisers (the "**Revision Announcement**"), for and on behalf of the Offeror, in relation to, *inter alia*, the revision of the Offer Price to S\$1.19 in cash for each Offer Unit.

1.2 All capitalised terms used in this Announcement shall bear the same meaning as set out in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. DESPATCH OF WRITTEN NOTIFICATION

- 2.1 The Joint Financial Advisers wish to announce, for and on behalf of the Offeror, that a written notification in respect of, *inter alia*, the revision of the Offer Price has been despatched to the Unitholders today (the "**Revision Notification**").
- 2.2 An electronic copy of the Revision Notification is available on the website of the Singapore Exchange Securities Trading Limited at <https://sgx.com/securities/company-announcements>.

3. CLOSING DATE

Pursuant to Rule 20.1 of the Code, the Offer must be kept open for at least 14 days from the date of posting of the written notification of revision to Unitholders.

As stated in the Revision Announcement, the closing date of the Offer has been extended to 5.30 p.m. (Singapore time) on 3 February 2025 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "Closing Date").

4. PROCEDURES FOR ACCEPTANCE

- 4.1 **Unitholders who have validly accepted the Offer prior to the date of this Announcement are not required to take any further action in relation to the Offer.**
- 4.2 **Acceptance Procedures for Unitholders.** Unitholders who wish to accept the Offer but who may not have done so may do so by following the procedures for acceptance as set out in Appendix 2 to the Offer Document and the relevant Acceptance Forms. Unitholders who wish to accept the Offer may do so by completing and returning the relevant Acceptance Forms and all other relevant documents as soon as possible so as to reach the Offeror c/o The Central Depository (Pte) Limited or Boardroom Corporate & Advisory Services Pte. Ltd. (as the case may be) not later than 5.30 p.m. (Singapore time) on the Closing Date. Alternatively, Unitholders who are individual and joint-alternate account holders who hold Offer Units deposited with CDP may also submit the FAA in electronic form via SGX's Investor Portal at investors.sgx.com.

For the avoidance of doubt, Unitholders may use the existing Acceptance Forms that were despatched with the Notification Letter to accept the Offer at the Revised Offer Price.

- 4.3 **Acceptance Procedures for CPFIS Investors and SRS Investors.** CPFIS Investors and SRS Investors will receive further information on how to accept the Offer from their respective CPF Agent Banks and SRS Agent Banks directly. CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice.

CPFIS Investors and SRS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks and SRS Agent Banks accordingly by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks. Subject to the Offer becoming or being declared unconditional in all respects in accordance with its terms, CPFIS Investors and SRS Investors who accept the Offer will receive the Revised Offer Price in respect of their Offer Units, in their respective CPF investment accounts and SRS investment accounts.

5. REQUEST FOR NOTIFICATION LETTER AND RELATED DOCUMENTS

- 5.1 If you are a Unitholder and have not received or have misplaced the Notification Letter and/or the relevant Acceptance Forms, please contact The Central Depository (Pte) Limited (if you hold Offer Units deposited with CDP) or Boardroom Corporate & Advisory Services Pte. Ltd. (if you hold Offer Units in the form of confirmation note(s)), as the case may be, immediately at the email address, address and/ or telephone number set out below, during normal business hours:

**The Central Depository
(Pte) Limited**
Tel: +65 6535 7511
[Email: asksgx@sgx.com](mailto:asksgx@sgx.com)

**Boardroom Corporate & Advisory
Services Pte. Ltd.**
1 Harbourfront Avenue
#14-07 Keppel Bay Tower
Singapore 098632

- 5.2 Subject to compliance with applicable laws, any Unitholder (including an Overseas Unitholder) may, nonetheless, obtain a copy of the Notification Letter, the relevant Acceptance Forms and any related documents during normal business hours and up to the Closing Date, from (a) the CDP (if he/she/it is a Depositor) by contacting CDP's Customer Service Hotline at +65 6535 7511 during their operating hours or emailing CDP at asksgx@sgx.com for instructions on how to obtain a copy of such documents, or (b) the office of the Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. (if he/she/it holds Offer Units in the form of confirmation note(s)), at 1 Harbourfront Ave, #14-07 Keppel Bay Tower, Singapore 098632.
- 5.3 Alternatively, an Overseas Unitholder may, subject to compliance with applicable laws, write to the Offeror (a) through CDP (if he/she/it is a Depositor) at Robinson Road Post Office, P.O. Box 1984, Singapore 903934, or (b) the Registrar (if he/she/it holds Offer Units in the form of confirmation note(s)), at 1 Harbourfront Ave, #14-07 Keppel Bay Tower, Singapore 068902 to request for the Notification Letter, the relevant Acceptance Forms and any related documents to be sent to an address in Singapore by ordinary post at his/her/its own risk, up to five (5) Market Days prior to the close of the Offer.

6. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading. The directors of the Offeror jointly and severally accept full responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including without limitation, in relation to the REIT Manager, Suntec REIT and its subsidiaries), the sole responsibility of the directors of the Offeror have been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by

United Overseas Bank Limited and DBS Bank Ltd.

For and on behalf of

Aelios Pte. Ltd.

17 January 2025

Any inquiries relating to this Announcement or the Offer should be directed during office hours to the following:

United Overseas Bank Limited

Tel: +65 6539 7066

DBS Bank Ltd.

Tel: +65 6878 6347

IMPORTANT NOTICE

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "expect", "anticipate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Unitholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor the Joint Financial Advisers undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.