

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

NO INCREASE OF REVISED 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**");
- (b) the announcement dated 8 January 2025 by the Joint Financial Advisers, 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; and
- (c) the written notification dated 17 January 2025 by the Joint Financial Advisers (the "**Revision Notification**"), for and on behalf of the Offeror, in relation to, *inter alia*, the revision of the Offer Price and the extension of the closing date of the Offer.

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

2. NO INCREASE OF REVISED OFFER PRICE

2.1 As stated in the Revision Notification, the Revised Offer Price for each Offer Share is S\$1.19.

2.2 The Joint Financial Advisers wish to announce, for and on behalf of the Offeror, that **the Offeror does not intend to increase the Revised Offer Price, save that the Offeror reserves the right to do so in a competitive situation.**

3. 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.

24 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.