



(a real estate investment trust constituted on 10 October 2013 under the laws of the Republic of Singapore)

ANNOUNCEMENT IN RESPONSE TO BUSINESS TIMES ARTICLE

OUE Commercial REIT Management Pte. Ltd., as manager (the “**Manager**”) of OUE Commercial Real Estate Investment Trust (“**OUE C-REIT**”), refers to the Business Times article entitled “Will OUE Commercial REIT sell some of its assets?” published today.

The Manager explores potential acquisitions and divestment opportunities as part of its proactive asset management strategy with a view to maximising returns to unitholders of OUE C-REIT (“**Unitholders**”). In addition, the Manager from time to time receives unsolicited expressions of interests in respect of the assets owned by OUE C-REIT. The Manager will evaluate all such proposals carefully taking into account the best interests of all Unitholders. The Manager would like to clarify that no exclusivity arrangement has been entered into in relation to a sale of any of OUE C-REIT’s assets nor is there any certainty that any such transaction will materialise.

While OUE Limited is the sponsor and controlling unitholder of OUE C-REIT and wholly-owns the Manager, OUE C-REIT is separately listed and is managed by the Manager. The Manager, led by its Board of Directors which comprises a majority of independent directors, is responsible for managing the assets of OUE C-REIT in the best interests of all Unitholders including assessing and, if thought fit, approving any potential acquisition or divestment.

Unitholders and investors are advised to exercise caution when dealing in units of OUE C-REIT. The Manager will make an announcement if and when there is any material development on any potential acquisitions and divestments in accordance with the Listing Manual of Singapore Exchange Securities Trading Limited.

By Order of the Board
Kelvin Chua
Company Secretary

OUE Commercial REIT Management Pte. Ltd.
(Registration Number: 201327018E)
(as manager of OUE Commercial Real Estate Investment Trust)

18 September 2020

IMPORTANT NOTICE

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in OUE C-REIT ("**Units**").

The value of Units and the income derived from them, if any, may fall or 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 OUE C-REIT is not necessarily indicative of the future performance of OUE C-REIT.

Investors have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. The 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, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. 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.