

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

CHANGES TO COMPOSITION OF BOARD AND BOARD COMMITTEES

The Board of Directors (the "**Board**") of OUE Commercial REIT Management Pte. Ltd., as manager of OUE Commercial Real Estate Investment Trust ("**OUE C-REIT**", and the manager of OUE C-REIT, the "**Manager**") refers to the announcements released by the Manager today in relation to the following:

- (a) Resignation of Mr Loh Lian Huat as Lead Independent Director and a Member of the Audit and Risk Committee ("**ARC**") and the Nominating and Remuneration Committee (the "**NRC**") with effect from 1 January 2023; and
- (b) Appointment of Mr Tan Huay Lim as Independent Director and the Chairman of the ARC with effect from 1 January 2023.

Following the above, the Manager wishes to announce the following changes to the compositions of its Board and the Board Committees with effect from 1 January 2023:

- (1) Mr Liu Chee Ming will be appointed as Lead Independent Director in place of Mr Loh Lian Huat. Mr Liu Chee Ming is currently an Independent Director and the Chairman of the ARC. He will cease to be the Chairman of the ARC but will remain as a Member of the ARC;
- (2) Mr Tan Huay Lim will be appointed as the Chairman of the ARC in place of Mr Liu Chee Ming. The Board considers Mr Tan to be independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited; and
- (3) Ms Usha Raneer Chandradas will be appointed as a new member of the NRC. Ms Usha Raneer Chandradas is currently an Independent Director and a Member of the ARC.

Following the abovementioned changes, the revised composition of the Board and Board Committees with effect from 1 January 2023 will be as follows:

Director	Board	Audit and Risk Committee	Nominating and Remuneration Committee
Mr Lee Yi Shyan	Chairman	-	-
Mr Liu Chee Ming	Lead Independent Director	Member	-
Mr Tan Huay Lim	Member	Chairman	-
Mr Ong Kian Min	Member	Member	Chairman
Ms Usha Raneer Chandradas	Member	Member	Member
Mr Brian Riady	Member	-	Member
Mr Han Khim Siew	Member	-	-

The Board would like to take this opportunity to extend its sincere appreciation to Mr Loh Lian Huat for his past contributions to the Manager and wishes him all the best in his future endeavours.

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)

30 December 2022

IMPORTANT NOTICE

The value of the units in OUE C-REIT (“**Units**”) and the income derived from them, if any, may fall or rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager, DBS Trustee Limited (as trustee of OUE C-REIT) or any of their respective affiliates. An investment in the 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. Holders of Units (“**Unitholders**”) should note that they will have no right to request that the Manager redeem or purchase their Units for so long as the Units are listed on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). It is intended that Unitholders 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.