

PRESS RELEASE  
For Immediate Release

## **OUE C-REIT Attains Three-Star GRESB Rating in 2023**

**2 October 2023** – OUE Commercial REIT Management Pte. Ltd., in its capacity as manager (the “Manager”) of OUE Commercial Real Estate Investment Trust (“OUE C-REIT”), is pleased to announce that OUE C-REIT has been awarded a three-star rating in the 2023 Global Real Estate Sustainability Benchmark (“GRESB”) assessment. As the global sustainability benchmark for the real estate sector, OUE C-REIT’s “Green Star” status and an overall improved score of 77 points is a reflection of the Manager’s ongoing commitment to improve the REIT’s environmental, social and governance (“ESG”) performance.

Mr Han Khim Siew, Chief Executive Officer and Executive Director of the Manager, said, “We are pleased to have achieved a significant improvement in the GRESB Real Estate score and rating in 2023, which is the result of the team’s dedication and hard work towards integrating ESG considerations into the management and operations of OUE C-REIT’s property portfolio. As an internationally recognised, investor driven ESG benchmark for the real estate sector, the annual assessment is not only a useful tool for benchmarking ourselves against industry peers, it also enables us to better identify risks and actions for further improvement, as well as to provide greater transparency and accountability to stakeholders.”

OUE C-REIT has advanced along its ESG journey and continues to integrate sustainability initiatives into its asset and capital management strategies. Together with the property management teams, the Manager’s continual efforts to improve the property portfolio’s environmental performance has resulted in a 96% green certified portfolio<sup>1</sup> and the adoption of green leases. As at end December 2022, green leases accounted for 21.1% of the Singapore commercial segment net lettable area. For its efforts in tenant engagement, OUE C-REIT achieved an average tenant satisfaction rate of 89.4% for all five commercial properties in 2022. The Manager has also been aligning financing with

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<sup>1</sup> Based on asset valuations as at 31 December 2022 and OUE C-REIT’s proportionate interest in the respective properties

## OUÉ COMMERCIAL REIT MANAGEMENT PTE. LTD.

OUÉ C-REIT's sustainability commitment since 2021 with sustainability-linked loans ("SLLs"). As at 30 June 2023, SLLs are approximately 70% of OUÉ C-REIT's total debt.

For more information on OUÉ C-REIT's sustainability commitment and initiatives, please visit

<https://www.ouect.com/sustainability.html>

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### **About OUÉ Commercial REIT**

OUÉ C-REIT is a real estate investment trust listed on the Main Board of Singapore Exchange Securities Trading Limited since 27 January 2014.

OUÉ C-REIT is one of the largest diversified Singapore REITs with total assets of S\$6.0 billion as at 30 June 2023. With seven properties across the commercial and hospitality segments in Singapore and Shanghai, OUÉ C-REIT's portfolio comprises approximately 2.2 million sq ft of prime office and retail space, and 1,643 upper upscale hotel rooms.

OUÉ C-REIT invests in income-producing real estate used primarily for commercial purposes (including real estate used primarily for office and/or retail purposes) in financial and business hubs, and/or hospitality and/or hospitality-related purposes, as well as real estate-related assets.

OUÉ C-REIT is managed by OUÉ Commercial REIT Management Pte. Ltd., which is a wholly-owned subsidiary of OUÉ Limited.

For more information, please visit [www.ouect.com](http://www.ouect.com).

## QUE COMMERCIAL REIT MANAGEMENT PTE. LTD.

### **About the Sponsor: QUE Limited**

QUE Limited (SGX: LJ3) is a leading pan-Asian, full service real estate development, investment and management company with assets across the commercial, hospitality, retail, residential and healthcare sectors. Best known for its landmark property portfolio in Singapore, QUE consistently leverages its expertise in property development and asset management to maximise yield and unlock value. As at 31 December 2022, QUE's total assets were valued at S\$9.5 billion.

QUE is the manager of two SGX-listed real estate investment trusts ("REITs"): QUE C-REIT and First REIT. As at 31 December 2022, QUE managed S\$7.8 billion in funds under management across its two REIT platforms and its managed accounts.

Since 2017, QUE has expanded its business activities into the complementary and high-growth healthcare and consumer sectors. QUE is the controlling shareholder of QUE Healthcare Limited, an SGX-listed, integrated healthcare services provider that owns, operates and invests in quality healthcare assets in high-growth Asian markets.

Anchored by its "Transformational Thinking" philosophy, QUE has built a reputation for developing iconic projects, transforming communities, providing exceptional service to customers and delivering long-term value to stakeholders. For more information, please visit [www.que.com.sg](http://www.que.com.sg).

### **IMPORTANT NOTICE**

The value of units in QUE C-REIT ("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 QUE C-REIT is not necessarily indicative of the future performance of QUE C-REIT.

Investors should note that they will 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 press release 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.