

PRESS RELEASE
For Immediate Release

OUE REIT Celebrates 10 Years & Beyond at the Singapore Stock Exchange

1 February 2024 – OUE REIT Management Pte. Ltd., in its capacity as manager (the “Manager”) of OUE Real Estate Investment Trust (“OUE REIT”, formerly known as “OUE Commercial REIT”), celebrated its 10 years of listing with its refreshed identity at the Singapore Stock Exchange on 30 January 2024. The ceremony witnessed Mr. Loh Boon Chye, Chief Executive Officer of Singapore Stock Exchange as well as Mr. Pol de Win, Head of Global Sales & Origination at the SGX Group Securities Market.



Photo (Left to Right): Brian Riady, Non-Independent Non-Executive Director, OUE REIT; Han Khim Siew, Chief Executive Officer and Executive Director, OUE REIT; Lee Yi Shyan, Chairman and Non-Independent Non-Executive Director, OUE REIT; Loh Boon Chye, Chief Executive Officer, SGX Group; Liu Chee Ming, Lead Independent Director, OUE REIT; Pol de Win, Head of Global Sales & Origination, SGX Group

OUE REIT MANAGEMENT PTE. LTD.
Company Registration No. 201327018E
333 Orchard Road, #33-01, Singapore 238867
T +65 6809 8700 F +65 6809 8701 www.ouereit.com

OUE REIT MANAGEMENT PTE. LTD.

“Today we celebrate OUE REIT’s 10th anniversary, and it has been an incredible growth journey since its listing in 2014. From upscaling its portfolio, strengthening its capital structure to optimising its premium portfolio over the past decade, OUE REIT has grown to become one of Singapore’s most diversified REITs with 7 prime assets across hospitality, office and retail sectors. With strong fundamentals and strategic focus, OUE REIT is well-positioned to navigate the evolving landscape and seize opportunities for growth.” Mr. Pol de Win, Head of Global Sales & Origination at the SGX Group Securities Market.



*Photo: (Left) Pol de Win, Head of Global Sales & Origination at the SGX Group Securities Market
(Right) Lee Yi Shyan, Chairman and Non-Independent Non-Executive Director*

Reflecting on OUE REIT’s journey, Chairman and Non-Independent Non-Executive Director, Mr. Lee Yi Shyan said, “A decade is not very long for any corporate history. In our case, however, I am happy to report that we have made good use of the time to build depths and strengths in our asset portfolio. Firstly, by merging with OUE Hospitality Trust in 2019, we successfully scaled up and diversified our portfolio to include hospitality and retail assets. Secondly, we leveraged our asset enhancement capabilities to unlock the potential of both Hilton Singapore Orchard and Crowne Plaza Changi Airport and captured the robust return of tourism. Thirdly, we manage our capital proactively and prudently. Today, we have no refinancing requirements until 2025, and our aggregate leverage has strengthened to 38.2%. Looking ahead, OUE REIT will continue to embrace new challenges and capture the best growth opportunities that move us to greater heights in the next ten years to come.”

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OUE REIT MANAGEMENT PTE. LTD.

For further information and enquiries, please contact:

Mary Ng

OUE REIT Management Pte. Ltd.

Tel: +65 6809 8704

Email: mary.ng@ouereit.com

About OUE REIT

OUE Real Estate Investment Trust (“OUE REIT”), formerly known as OUE Commercial Real Estate Investment Trust, is one of the largest diversified Singapore REITs (“S-REITs”) with total assets of S\$6.3 billion as of 31 December 2023.

OUE REIT aims to deliver stable distributions and provide sustainable long-term growth in return to holders of units (“Unitholder”) by investing in income-producing real estate used primarily for hospitality, retail and/or office purposes in financial and business hubs, as well as real estate-related assets. With six assets in Singapore and one in Shanghai, the property portfolio comprises 1,655 upper upscale hotel rooms and approximately 2.2 million square feet (“sq. ft”) of prime office and retail space.

In Singapore, OUE REIT owns two hotels, Hilton Singapore Orchard and Crowne Plaza Changi Airport. Complementing Hilton Singapore Orchard is Mandarin Gallery, a choice location for international brands in the heart of Orchard Road. Meanwhile, OUE REIT’s office assets – OUE Bayfront, One Raffles Place and OUE Downtown Office, are situated within the Central Business District (“CBD”).

In Shanghai, OUE REIT’s Grade A commercial asset Lippo Plaza is located on Huaihai Middle Road, one of Shanghai’s established core CBD locations in the Huangpu district of Puxi.

Listed on the Main Board of the Singapore Exchange Securities Trading Limited since 27 January 2014, OUE REIT is managed by OUE REIT Management Pte. Ltd. (the “Manager”), a wholly-owned subsidiary of OUE Limited (the “Sponsor”). The Sponsor is a leading real estate and healthcare group, growing strategically to capitalise on growth trends across Asia. Its real estate activities include the development, investment and management of real estate assets across the commercial, hospitality, retail, residential and healthcare sectors.

For more information, please visit www.ouereit.com.

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About the Sponsor: OUE Limited

OUE Limited (SGX: LJ3) is a leading real estate and healthcare group, growing strategically to capitalise on growth trends across Asia.

OUE's real estate activities include the development, investment and management of real estate assets across the commercial, hospitality, retail, residential and healthcare sectors. OUE manages two SGX-listed REITs: OUE REIT, one of Singapore's largest diversified REITs, and First REIT, a pan-Asian healthcare REIT. As of 31 December 2022, OUE's real estate portfolio was valued at S\$9.5 billion, with S\$7.8 billion in funds under management across OUE's two REIT platforms and managed accounts.

OUE Healthcare, an SGX Catalist-listed subsidiary of OUE, operates and owns high-quality healthcare assets in high-growth Asian markets. With a vision of creating a regional healthcare ecosystem that is anchored on Singapore's medical best practices, OUE Healthcare's portfolio of owned and operated businesses includes hospitals, medical centres, clinics and senior care facilities in Singapore, China, Japan, Myanmar and Indonesia.

Anchored by its "Transformational Thinking" philosophy, OUE has built a strong 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.oue.com.sg.

IMPORTANT NOTICE

The value of units in OUE 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 OUE REIT is not necessarily indicative of the future performance of OUE 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.