
**PRICING OF OFFERING OF S\$180,000,000 3.90% GREEN NOTES DUE 2031
UNDER THE S\$2,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME**

OUE REIT Management Pte. Ltd., as manager (the "**Manager**") of OUE Real Estate Investment Trust ("**OUE REIT**"), wishes to announce that OUE REIT's wholly-owned subsidiary, OUE REIT Treasury Pte. Ltd. (the "**Issuer**"), has priced its offering of S\$180,000,000 3.90% Green Notes due 2031 (the "**Notes**"). The Notes will be guaranteed by DBS Trustee Limited, in its capacity as trustee of OUE REIT (the "**OUE REIT Trustee**" or the "**Guarantor**"). The Notes will be issued under the S\$2,000,000,000 Multicurrency Debt Issuance Programme (the "**Programme**") of the OUE REIT Trustee and the Issuer.

Oversea-Chinese Banking Corporation Limited is the sole global coordinator, while DBS Bank Ltd., and Oversea-Chinese Banking Corporation Limited are the joint lead managers and bookrunners of the offering of the Notes. Oversea-Chinese Banking Corporation Limited is also the green finance adviser to the Issuer for the offering of the Notes.

OUE REIT and the Notes are rated "BBB-" by S&P Global Ratings. A rating is not a recommendation to buy, sell or hold securities, does not address the likelihood or timing of prepayment, if any, or the receipt of default interest and may be subject to revision or withdrawal at any time by the assigning rating organisation.

The Notes are expected to be issued on 26 September 2024.

Application will be made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Notes on the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed, or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Issuer, the Guarantor, OUE REIT, their respective subsidiaries, their respective associated companies, the Programme or the Notes. The Notes are expected to be listed on the SGX-ST on or about 27 September 2024.

The Notes will be issued at an issue price of 100% of their principal amount. The Notes will bear interest at the rate of 3.90% per annum and interest on the Notes will be payable semi-annually in arrear.

The Notes will mature on 26 September 2031. The Issuer may redeem all but not some of the Notes, at its option, at any time on any interest payment date at 100% of their principal amount plus accrued and unpaid interest if the aggregate principal amount of the Notes outstanding is less than 10% of the aggregate principal amount originally issued. The Issuer may also redeem all but not some of the Notes at 100% of their principal amount plus accrued and unpaid interest upon the occurrence of specified taxation events. The Issuer must redeem the Notes at 100% of their principal amount plus accrued and unpaid interest upon the termination of OUE REIT or upon a delisting or suspension of trading of units in OUE REIT.

The Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer.

The net proceeds (after deducting issue expenses) of the issue of the Notes will be applied exclusively to finance or re-finance, in whole or in part, new or existing eligible green projects that meet one or more of the categories of eligibility as recognised in the Green Bond Principles (2021) and Green Loan Principles (2023) in accordance with the Green Financing Framework established by OUE REIT dated November 2023.

The Notes are being offered outside the United States in reliance on Regulation S under the United States Securities Act of 1933, as amended, and in Singapore to (i) institutional investors (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore (the "**SFA**")) pursuant to Section 274 of the SFA and (ii) accredited investors (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018.

The Notes have not been and will not be registered under the U.S Securities Act or the securities laws of Singapore or any other jurisdiction, and may not be offered or sold in the United States or Singapore absent registration or an applicable exemption from registration requirements.

This announcement is not an offer to sell or a solicitation of an offer to buy, nor is it an offer, solicitation or sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

By Order of the Board
Kelvin Chua
Company Secretary

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

19 September 2024

IMPORTANT NOTICE

The value of the Units and the income derived from them may fall or rise. The Units are not obligations, or deposits in, or guaranteed by the Manager, or DBS Trustee Limited (as trustee of OUE REIT). An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Holders of Units ("**Unitholders**") have no right to request that the Managers redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.