



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

MINUTES OF THE ANNUAL GENERAL MEETING HELD ON 21 MAY 2020

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**”), wishes to inform unitholders that in accordance with the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 and the Additional Guidance on the Conduct of General Meetings During Elevated Safe Distancing Period jointly published by the Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation on 13 April 2020, minutes of the sixth annual general meeting (“**AGM**”) of OUE C-REIT which was convened and held by way of electronic means on Thursday, 21 May 2020 at 2:00 p.m. has been recorded and is attached hereto as **Annex A**.

The Manager had on 20 May 2020 released on SGXNET its responses to substantial and relevant questions received from unitholders relating to the agenda of the AGM. Please refer to the Manager's announcement dated 20 May 2020 for such responses.

By Order of the Board
Tan Shu Lin
Chief Executive Officer and Executive Director

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

19 June 2020

IMPORTANT NOTICE

The value of the units in OUE C-REIT ("**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 C-REIT). An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Unitholders have no right to request that the Manager redeems or purchases their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). 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.

OUÉ COMMERCIAL REAL ESTATE INVESTMENT TRUST

(Company Registration No.: 201327018E)

MINUTES OF ANNUAL GENERAL MEETING

HELD AT	ON	TIME
Held via electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meeting for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020	21 May 2020	2:00 p.m.
PRESENT VIA ELECTRONIC MEANS	Lee Yi Shyan	Chairman of the Meeting/Proxy for Unitholders (As per record maintained by the Manager)
	As per attendance record maintained by the Manager (Unitholder)	Unitholder
	As per attendance record maintained by the Manager (Observer/Invitee/Guests)	Observer/Invitee/Guests
IN ATTENDANCE VIA ELECTRONIC MEANS	Lee Yi Shyan	Chairman, Non-Independent Non-Executive Director
	Christopher James Williams	Deputy Chairman, Non-Independent Non-Executive Director
	Tan Shu Lin	Chief Executive Officer and Executive Director
	Loh Lian Huat	Lead Independent Director
	Liu Chee Ming	Independent Director
	Ong Kian Min	Independent Director
	Usha Raneé Chandradas	Independent Director
	Alex Koh	Audit Partner, KPMG LLP
WELCOME ADDRESS	1.1	On behalf of OUE Commercial REIT Management Pte. Ltd., the manager of OUE Commercial Real Estate Investment Trust (“ OUE C-REIT ” or the “ Trust ”, and the manager of OUE C-REIT, the “ Manager ”), the Chairman of the Board of Directors of the Manager, Mr Lee Yi Shyan, welcomed the unitholders of OUE C-REIT (the

“Unitholders”) present at the Annual General Meeting of OUE C-REIT (the “Meeting”) via electronic means. The Chairman introduced the panel to the Unitholders and informed the Unitholders that he had been nominated by DBS Trustee Limited, the trustee of OUE C-REIT, in accordance with the trust deed constituting OUE C-REIT (the “Trust Deed”) to preside as the Chairman of the Meeting (the “Chairman”).

1.2 Thereafter, Ms Tan Shu Lin (“Ms Tan”), the Chief Executive Officer of the Manager, gave a short presentation. After the presentation, Ms Tan handed the proceedings of the Meeting to the Chairman.

QUORUM

2.1 As there were sufficient Unitholders to form a quorum, the Chairman called the Meeting to order and went through the items on the Agenda.

NOTICE OF MEETING

3.1 The notice of the Meeting dated 29 April 2020 (the “Notice”) was taken as read.

3.2 The Chairman informed the Unitholders that responses to substantial and relevant questions submitted by Unitholders prior to the Meeting had been published via SGXNET and also posted on OUE C-REIT’s corporate website.

3.3 The Chairman informed the Unitholders that in accordance with COVID-19 (Temporary Measures) Act 2020 and the related order on the conduct of general meetings, all votes on the resolutions tabled at the

Meeting will be by proxy and only the Chairman of the Meeting may be appointed as a proxy. He informed the Unitholders that he had been appointed as proxy by a number of Unitholders on all the resolutions set out in the Notice, and would vote according to their respective instructions.

3.4 The Chairman informed the Unitholders that all resolutions tabled at the Meeting was voted by poll based on the proxy forms that were submitted to the Manager at least 48 hours before the Meeting.

3.5 The Chairman informed the Unitholders that TMF Singapore H Pte. Ltd. has been appointed as Scrutineers to conduct the poll.

**RESOLUTION 1:
REPORTS OF THE
TRUSTEE AND THE
MANAGER, THE
AUDITED FINANCIAL
STATEMENTS OF OUE
C-REIT FOR THE
FINANCIAL YEAR
ENDED 31 DECEMBER
2019 AND THE
INDEPENDENT
AUDITORS' REPORT
THEREON**

4.1 The motion in respect of Resolution No. 1 was duly proposed.

**RESULTS OF THE POLL
ON RESOLUTION 1**

5.1 The Chairman casted the votes on Resolution No. 1 in accordance with the voting instructions received.

The results of the poll on Resolution No. 1 were as follows:

Total number of Units represented by votes for and against the resolution	For		Against	
	No. of Units	%	No. of Units	%
3,759,541,576	3,759,395,248	100	146,328	0.00

By a majority of votes received in favour of Resolution No. 1, the Chairman declared Resolution No. 1 as carried.

**RESOLUTION 2:
RE-APPOINTMENT OF
AUDITORS**

6.1 The motion in respect of Resolution No. 2 was duly proposed.

**RESULTS OF THE POLL
ON RESOLUTION 2**

7.1 The Chairman casted the votes on Resolution No. 2 in accordance with the voting instructions received.

The results of the poll on Resolution No. 2 were as follows:

Total number of Units represented by votes for and against the resolution	For		Against	
	No. of Units	%	No. of Units	%
3,761,172,824	3,757,635,563	99.91	3,537,261	0.09

By a majority of votes received in favour of Resolution No. 2, the Chairman declared Resolution No. 2 as carried.

**RESOLUTION 3:
AUTHORISATION OF
THE MANAGER TO
ISSUE UNITS AND TO
MAKE OR GRANT
INSTRUMENTS
CONVERTIBLE INTO
UNITS AND ISSUE
UNITS PURSUANT TO
SUCH INSTRUMENTS**

8.1 The motion in respect of Resolution No. 3 was duly proposed.

**RESULTS OF THE POLL
ON RESOLUTION 3**

9.1 The Chairman casted the votes on Resolution No. 3 in accordance with the voting instructions received.

The results of the poll on Resolution No. 3 were as follows:

Total number of Units represented by votes for and against the resolution	For		Against	
	No. of Units	%	No. of Units	%
3,761,172,824	3,758,923,667	99.94	2,249,157	0.06

By a majority of votes received in favour of Resolution No. 3, the Chairman declared Resolution No. 3 as carried.

**RESOLUTION 4:
ADOPTION OF THE UNIT
BUY-BACK MANDATE**

10.1 The motion in respect of Resolution No. 4 was duly proposed.

**RESULTS OF THE POLL
ON RESOLUTION 4**

11.1 The Chairman casted the votes on Resolution No. 4 in accordance with the voting instructions received.

The results of the poll on Resolution No. 4 were as follows:

Total number of Units represented by votes for and against the resolution	For		Against	
	No. of Units	%	No. of Units	%
3,760,820,763	3,760,674,435	100	146,328	0.00

By a majority of votes received in favour of Resolution No. 4, the Chairman declared Resolution No. 4 as carried.

CONCLUSION OF THE MEETING

12.1 The Chairman thanked the Unitholders for their attendance and support, and declared the Meeting closed at 2:30 p.m..

Confirmed as true record of proceedings held

Lee Yi Shyan
Chairman of the Meeting