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THE SECURITIES OF OUE COMMERCIAL REAL ESTATE INVESTMENT TRUST HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THERE WILL BE NO PUBLIC OFFERING OF THE SECURITIES IN THE UNITED STATES OR IN ANY JURISDICTION OTHER THAN SINGAPORE.



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

**FINAL RATING OF BA1 WITH A STABLE OUTLOOK FROM MOODY'S INVESTORS SERVICE, INC**

*Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the prospectus of OUE Commercial Real Estate Investment Trust ("**OUE C-REIT**") dated 17 January 2014 and registered with the Monetary Authority of Singapore on 17 January 2014 (the "**Prospectus**")*

OUE Commercial REIT Management Pte. Ltd., as manager of OUE C-REIT (the "**Manager**"), refers to the Prospectus which stated that OUE C-REIT had obtained a provisional credit rating of Ba1 from Moody's Investors Service, Inc ("**Moody's**"). The Manager is pleased to announce that Moody's has today assigned OUE C-REIT an issuer rating of Ba1 with a stable outlook.

Standard Chartered Securities (Singapore) Pte. Limited is the sole financial adviser for the Offering (the "**Sole Financial Adviser**"). Standard Chartered Securities (Singapore) Pte. Limited, CIMB Bank Berhad, Singapore Branch and Oversea-Chinese Banking Corporation Limited are the joint global coordinators and issue managers for the Offering (collectively, the "**Joint Global Coordinators and Issue Managers**" or the "**Joint Global Coordinators**"). Standard Chartered Securities (Singapore) Pte. Limited, CIMB Securities (Singapore) Pte. Ltd., Oversea-Chinese Banking Corporation Limited, Citigroup Global Markets Singapore Pte. Ltd., J.P. Morgan (S.E.A.) Limited and DMG & Partners Securities Pte Ltd are the joint bookrunners and underwriters of the Offering (collectively, the "**Joint Bookrunners and Underwriters**" or the "**Joint Bookrunners**").

By Order of the Board

**OUE Commercial REIT Management Pte. Ltd.**

(Company Registration No. 201327018E)

(as manager of OUE Commercial Real Estate Investment Trust)

Ng Ngai

Company Secretary

27 January 2014

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The value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager, DBS Trustee Limited, as trustee of OUE C-REIT, the Sponsor, the Sole Financial Adviser, the Joint Global Coordinators and Issue Managers, the Joint Bookrunners and Underwriters 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. Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that holders of the Units 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.

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