

PRESS RELEASE
For Immediate Release

OUE C-REIT Awarded in the Real Estate Category at the Singapore Business Review Listed Companies Awards 2020

13 August 2020 – 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 it has been awarded in the *Singapore Business Review* Listed Companies Awards 2020 - Real Estate Category.

In its sixth year running, the annual award recognises the initiatives of publicly-listed companies with significant business impact. Selection criteria includes innovation, effectiveness and impact of business initiatives, and companies are judged by a panel of experienced practitioners in the business advisory and professional services sector.

OUE C-REIT’s successful completion of the transformational merger with OUE Hospitality Trust in 2019 has resulted in an enlarged portfolio with total assets under management of S\$6.8 billion. The diversified portfolio now comprises seven high-quality and strategically-located landmark assets in Singapore and Shanghai spanning the commercial and hospitality segments.

The higher market capitalisation, greater trading liquidity and larger asset base post-merger, have increased OUE C-REIT’s visibility within the investment community. The more diversified portfolio also reduces the concentration risk associated with exposure to any single property sector or asset, enhancing the resilience and stability of OUE C-REIT’s income. In light of the current economic uncertainty posted by the COVID-19 pandemic, these attributes allow OUE C-REIT to better weather the challenges ahead.

Ms Tan Shu Lin, Chief Executive Officer and Executive Director of the Manager, said: “We are honoured to be recognised for our efforts to create a more diversified, sizeable and liquid REIT which is well-positioned to deliver a new chapter of growth. The accolade is testament to the dedication and commitment of our team in driving operational excellence in the execution of our business strategies. In winning this award, we are motivated to continue striving towards our objective of creating long-term value and sustainable growth in returns for the benefit of Unitholders.”

- End -

For further information and enquiries, please contact:

Elaine Cheong
OUE Commercial REIT Management Pte. Ltd.
Tel: +65 6809 8704
Email: elaine.cheong@ouect.com

About OUE Commercial REIT

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

OUE C-REIT completed the merger with OUE Hospitality Trust in September 2019 to become one of the largest diversified REITs with total assets of S\$6.8 billion. With seven properties across the commercial and hospitality segments in Singapore and Shanghai, OUE C-REIT’s property portfolio comprises approximately 2.2 million sq ft of prime office and retail space, and 1,640 upscale hotel rooms.

OUE 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.

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

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

About the Sponsor: OUE Limited

OUE Limited is a diversified real estate owner, developer and operator with a real estate portfolio located in prime locations in Asia and the United States. OUE consistently grows its business by leveraging its brands and proven expertise in developing and managing landmark assets across the commercial, hospitality, retail and residential sectors.

In March 2017, OUE expanded its portfolio into the healthcare sector with the acquisition of OUE Lippo Healthcare Limited, a listed integrated healthcare services and facilities provider. This was followed by the acquisition of Bowsprit Capital Corporation Limited, the manager of First REIT, Singapore's first healthcare real estate investment trust in October 2018.

With its core strategy of investing in and enhancing a stable of distinctive properties, OUE is committed to developing a portfolio that has a strong recurrent income base, balanced with development profits, to enhance long-term shareholder value. For more information, please visit www.oue.com.sg.

IMPORTANT NOTICE

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