



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

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## DISCLOSURE PURSUANT TO RULE 704(31) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

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Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited, OUE Commercial REIT Management Pte. Ltd., as manager (the “**Manager**”) of OUE Commercial Real Estate Investment Trust (“**OUE C-REIT**”), wishes to announce that:

1. DBS Trustee Limited, in its capacity as trustee of OUE C-REIT (the “**Trustee**”) has entered into an unsecured loan facility agreement for a revolving credit facility (the “**Facility**”) in the principal amount of S\$75 Million on terms set out in the facility agreement dated 26 August 2020 (the “**Facility Agreement**”).

The Facility will be (*inter alia*) used towards general corporate purposes, including refinancing debt obligations of OUE C-REIT and its subsidiaries.

The utilisation of the Facility remains subject to the conditions set out in the Facility Agreement.

2. The Facility Agreement contains provisions and restrictions which make reference to the ownership interests of OUE Limited (the “**Sponsor**”) in the Manager or a change in the Manager:
  - (a) it is a term of the Facility Agreement that if the Sponsor ceases at any time to directly or indirectly hold or own at least 51% of the issued and fully paid ordinary shares in the Manager without the prior written consent of the Lender (as defined in the Facility Agreement), there shall be a mandatory prepayment of the loan and interest and all other amounts accrued or outstanding under the Facility if so required by the Lender; and
  - (b) it shall be an event of default under the Facility Agreement if the Manager resigns or is removed as a manager of OUE C-REIT without the prior consent in writing of the Lender (as defined in the Facility Agreement) (such consent not to be unreasonably withheld or delayed) and a replacement manager which is a direct or indirect subsidiary of the Sponsor, or a replacement manager of reputable standing, is not appointed in accordance with the terms of the trust deed constituting OUE C-REIT.

As at the date of this announcement, the events described above have not occurred. The amount of the Facility (assuming the Facility is drawn down in full) and existing outstanding borrowings of OUE C-REIT that may be affected by the events mentioned above (including facilities or debt securities which will be affected as a result of cross-defaults) amounts to approximately S\$2,312.5 million (excluding interest and fees) as at the date of this announcement.

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)

26 August 2020

#### **IMPORTANT NOTICE**

The value of the units in OUE C-REIT ("**Units**") and the income derived from them, if any, may fall or rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager, DBS Trustee Limited (as trustee of OUE C-REIT) 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. The past performance of OUE C-REIT is not necessarily indicative of the future performance of OUE C-REIT. Holders of Units ("**Unitholders**") should note that they will have no right to request that the Manager redeem or purchase their Units for so long as the Units are listed on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). It is intended that Unitholders 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.