



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

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

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 has entered into a loan facility agreement for secured term and committed revolving credit facilities (the "**Facilities**") in the aggregate principal amount of S\$540,000,000 on terms set out in the facility agreement dated 7 October 2021 (the "**Facility Agreement**").
2. The Facilities will be used for, among other things, the refinancing of existing borrowings and/or general working capital purposes (including, without limitation, the payment of fees, costs and expenses incurred in connection with the Facilities).
3. The utilisation of the Facilities remains subject to the conditions set out in the Facility Agreement.
4. 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 to own (directly or indirectly) at least 51% of the issued and fully paid ordinary shares in the Manager without the prior agreement of the Majority Lenders (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 Facilities (as defined in the Facility Agreement) if so required by the Majority Lenders; 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 Lenders (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 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 Facilities (assuming the Facilities are drawn down in full) and existing outstanding debt securities 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\$1,643 million (excluding interest and fees) as at the date of this announcement.

By Order of the Board
Kelvin Chua
Company Secretary

OUE Commercial REIT Management Pte. Ltd.
(Company Registration No. 201327018E)
(as manager of OUE Commercial Real Estate Investment Trust)

7 October 2021

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 C-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.