



SPH REIT MANAGEMENT PTE. LTD.
(Registration No: 201305497E)
(Incorporated in the Republic of Singapore)

COMPLETION OF ACQUISITION OF THE RAIL MALL

(A) Completion of Acquisition

Further to the announcement dated 30 April 2018 in relation to the acquisition of the properties situated at 380, 382, 384, 386, 388, 390, 392, 394, 396, 398, 400, 422, 424, 426, 428, 430, 432, 434, 436, 438, 440, 442, 444, 446, 448, 450, 452, 454, 456, 458, 460, 462, 464, 466, 468, 470, 472, 474, 476, 478, 480, 482 and 484 Upper Bukit Timah Road, Singapore, also known as **The Rail Mall** (the "**Acquisition**"), SPH REIT Management Pte. Ltd., (as manager of SPH REIT, the "**Manager**"), is pleased to announce that SPH REIT has completed the Acquisition today.

(B) Appointment of Property Manager

In accordance with the Master Property Management Agreement dated 9 July 2013 entered into by the Manager, as manager of SPH REIT has today entered into a property management agreement (the "**PMA**") with DBS Trustee Limited, in its capacity as trustee of SPH REIT (the "**Trustee**") and SPH Retail Property Management Services Pte. Ltd., as property manager (the "**Property Manager**"), the Manager and the Trustee have entered into a separate property management agreement (the "**PMA**") with the Property Manager pursuant to which the Property Manager will provide property management services of The Rail Mall. The term of the PMA commences on 29 June 2018 and expires the midnight of 23 July 2023 or the date of the termination of the PMA, whichever is the earlier.

Issued by SPH REIT Management Pte. Ltd.
As manager of SPH REIT
28 June 2018

IMPORTANT NOTICE

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

The value of 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.

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 Singapore Exchange Securities Trading Limited (the “**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.