



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

## **POSSIBLE CHAIN OFFER FOR SPH REIT**

### **1. Introduction**

The board of directors of SPH REIT Management Pte. Ltd., as manager of SPH REIT (the “**Manager**”), wishes to inform the unitholders of SPH REIT (“**Unitholders**”) that:

- (i) Singapore Press Holdings Limited (“**SPH**”) has received an unsolicited proposal from Cuscaden Peak Pte. Ltd. (“**Cuscaden**”) which was formed by a consortium comprising Hotel Properties Limited, CLA Real Estate Holdings Pte Ltd and Mapletree Investments Pte Ltd to acquire all of the issued ordinary shares of SPH (the “**Shares**”) by way of a scheme of arrangement (the “**Scheme**”) pursuant to Section 210 of the Companies Act, Chapter 50 of Singapore (collectively, the “**Proposal**”), pursuant to which, Cuscaden has issued a possible offer announcement on 29 October 2021 (the “**Possible Offer Announcement**”); and
- (ii) SPH has issued a response to the Possible Offer Announcement on 29 October 2021 (the “**SPH Announcement**”).

Unitholders are advised to refer to the Possible Offer Announcement for, *inter alia*, the principal terms of the Proposal, a copy of which is set out in Appendix A to this Announcement. Unitholders are also advised to refer to the SPH Announcement, a copy of which is set out in Appendix B to this Announcement.

As set out in the Possible Offer Announcement, subject to the acceptance and finalisation of the terms of the Proposal, the completion of the Scheme will result in Cuscaden incurring an obligation to undertake a chain offer for all the units in SPH REIT (the “**Units**”), in accordance with the Singapore Code on Take-overs and Mergers.

As highlighted in the SPH Announcement, the Proposal is not a firm offer by Cuscaden for all the Shares. SPH and Cuscaden have not entered into any definitive or binding agreement in relation to the Proposal and there is no assurance that any transaction will materialise or that any definitive or binding agreement will be reached with Cuscaden. SPH remains bound by the terms of the implementation agreement entered into with Keppel Pegasus Pte. Ltd. on 2 August 2021.

The Manager will make further announcements if and when there are any material developments which warrant disclosure, in compliance with applicable laws, regulations and listing rules.

Unitholders are advised to read this Announcement, the Possible Offer Announcement and the SPH Announcement carefully. In the meantime, Unitholders should exercise caution when

dealing in the Units and refrain from taking any action in respect of the Units which may be prejudicial to their interests. Unitholders should consult their stockbroker, bank manager, solicitor or other professional advisers if they have any doubt about the actions they should take.

## **2. Responsibility Statement**

The directors of the Manager (including those who have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement (the omission of which would render any statement in this Announcement misleading in any material aspect), and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Possible Offer Announcement and the SPH Announcement), the sole responsibility of the directors of the Manager has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by SPH REIT Management Pte. Ltd.  
As manager of SPH REIT  
29 October 2021

### **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.

**Appendix A**  
**Possible Offer Announcement**

**Appendix B**  
**SPH Announcement**