



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

ANNOUNCEMENT

EXTENSION OF APPOINTMENT OF PROPERTY MANAGER

SPH REIT Management Pte. Ltd. (the “**Manager**”), as manager of SPH REIT, wishes to announce that the appointment of Straits Retail Property Management Services Pte. Ltd. (the “**Property Manager**”) pursuant to (i) the property management agreement entered into on 28 June 2018 in relation to The Rail Mall; (ii) the property management agreement entered into on 24 July 2013 in relation to The Clementi Mall; and (iii) the property management agreement entered into on 24 July 2013 in relation to the Paragon (the “**Property Management Agreements**”) has been extended.

The term of each of the Property Management Agreements shall be extended for a period of five years commencing on **23 July 2023**. The Property Management Agreements will be renewed on substantially the same terms and conditions including an option for the extension for a further term of five years (the “**Extension Period**”) subject to the fees and terms and conditions for the Extension Period being mutually agreed between DBS Trustee Limited, in its capacity as trustee of SPH REIT, the Manager and the Property Manager. For further details of the terms of the Property Management Agreements, please refer to the prospectus of SPH REIT dated 17 July 2013 (<https://www.sphreit.com.sg/investor-relations/>).

The Manager is of the view that the renewal of the Property Management Agreements will benefit the unitholders as the Property Manager has extensive operating experience in managing SPH REIT’s Singapore retail malls. Since its appointment, the Property Manager has consistently performed and delivered results. In addition, the renewal of the Property Management Agreements ensures seamless continuity and operational efficiency in the management of the properties.

The Manager and the Property Manager are indirect wholly-owned subsidiaries of Cuscaden Peak Investments Private Limited (“**Cuscaden Peak**”). Cuscaden Peak is a controlling unitholder of SPH REIT and a controlling shareholder of the Manager. Therefore, for the purposes of Chapter 9 of the Listing Manual of Singapore Exchange Securities Trading Limited (the “**Listing Manual**”), the Property Manager (being wholly-owned by a “controlling unitholder” of SPH REIT and a “controlling shareholder” of the Manager) is an “interested person” of SPH REIT. However, the value of the Property Management Agreements, aggregated with all other transactions entered into between SPH REIT and Cuscaden Peak or its associates in the current financial year¹ falls below 3.0% of SPH REIT’s latest audited net tangible assets for the purpose of Chapter 9 of the Listing Manual.

Issued by SPH REIT Management Pte. Ltd.
As manager of SPH REIT
23 November 2022

¹ Transactions entered into between SPH REIT and Cuscaden Peak or its associates have been regarded and treated by the Manager as interested person transactions from 29 April 2022 which is the date on which the acquisition by Cuscaden Peak Pte. Ltd. of all the issued and paid-up ordinary shares in the capital of Singapore Press Holdings Limited (currently known as Cuscaden Peak Investments Private Limited) by way of a scheme of arrangement became effective and binding in accordance with its terms.



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 "SGXST"). 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.