

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of First Real Estate Investment Trust ("**First REIT**") will be held on **Friday, 9 November 2012** at **12.00 p.m.** at **Ocean Ballroom 3, Level 2, Pan Pacific Singapore, 7 Raffles Boulevard, Marina Square, Singapore 039595**, for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

ORDINARY RESOLUTION

1. THE MD PROPERTY ACQUISITION

That:

- (i) approval be and is hereby given for the acquisition of Siloam Hospitals Manado and Hotel Aryaduta Manado (the "**MD Property**") indirectly by First REIT through the acquisition of Rhuddlan Investment Pte. Ltd., (which, directly and through its wholly-owned subsidiary, Caernarfon Investment Pte. Ltd, wholly-owns PT Menara Abadi Megah ("**PT MAM**"), which in turn holds the MD Property) from Evodia Strategic Investment Limited ("**Evodia**"), an indirect wholly-owned subsidiary of PT Lippo Karawaci Tbk (the "**Sponsor**"), at the purchase consideration described in the circular dated 23 October 2012 issued by Bowsprit Capital Corporation Limited, in its capacity as manager of First REIT (the "**Manager**"), to holders of units in First REIT ("**Unitholders**", and the circular dated 23 October 2012 issued by the Manager, (the "**Circular**")) and on the terms and conditions set out in the sale and purchase agreement dated 21 September 2012 entered into between HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of First REIT) (the "**Trustee**") and Evodia, and for payment of all fees and expenses relating to the MD Property Acquisition (as defined and described in the Circular), such acquisition being an "interested person transaction" (as defined under Chapter 9 of the Listing Manual of Singapore Exchange Securities Trading Limited (the "**SGX-ST**" and the Listing Manual of the SGX-ST, the "**Listing Manual**")) as well as an "interested party transaction" (as defined in Appendix 6 of the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore in relation to property funds (the "**Property Funds Appendix**"));
- (ii) approval be and is hereby given for First REIT to grant (through PT MAM) the MD Property Master Lease (as defined and described in the Circular and which constitutes an "interested person transaction" under Chapter 9 of the Listing Manual) to PT Lippo Karawaci Tbk (the "**Sponsor**") on the terms and conditions set out in the master lease agreement dated 21 September 2012 entered into between PT MAM and the Sponsor; and
- (iii) the Manager, any director of the Manager ("**Director**") and HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of First REIT (the "**Trustee**"), be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of First REIT to give effect to the MD Property Acquisition and the MD Property Master Lease.

ORDINARY RESOLUTION

2. THE SHMK ACQUISITION

That:

- (i) approval be and is hereby given for the acquisition of Siloam Hospitals Makassar ("**SHMK**") by First REIT through the acquisition of SHMK from PT Siloam Karya Sejahtera ("**PT SKS**"), an indirect wholly-owned subsidiary of the Sponsor, at the purchase consideration described in the Circular and on the terms and conditions set out in the sale and purchase agreement dated 21 September 2012 entered into between PT Bayutama Sukses ("**PT BS**"), an indirect wholly-owned subsidiary of First REIT, and PT SKS, and for all payment of all fees and

expenses relating to the SHMK Acquisition (as defined and described in the Circular), such acquisition being an “interested person transaction” under Chapter 9 of the Listing Manual as well as an “interested party transaction” under the Property Funds Appendix;

- (ii) approval be and is hereby given for First REIT to grant (through PT BS) the SHMK Master Lease (as defined and described in the Circular and which constitutes an “interested person transaction” under Chapter 9 of the Listing Manual) to the Sponsor on the terms and conditions set out in the master lease agreement dated 21 September 2012 entered into between PT BS and the Sponsor; and
- (iii) the Manager, any Director and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of First REIT to give effect to the SHMK Acquisition and the SHMK Master Lease.

BY ORDER OF THE BOARD

Bowsprit Capital Corporation Limited
(as manager of First Real Estate Investment Trust)
(Company Registration No. 200607070D)

Elizabeth Krishnan
Company Secretary
Singapore
23 October 2012

Important Notice:

- (1) A unitholder of First REIT entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a unitholder of First REIT.
- (2) Where a unitholder of First REIT appoints more than one proxy, the appointments shall be invalid unless he/she specifies the proportion of his/her holding (expressed as a percentage of the whole) to be represented by each proxy.
- (3) The instrument appointing a proxy must be deposited at the Unit Registrar and Unit Transfer Office at Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than 48 hours before the time appointed for the Extraordinary General Meeting.