

PRESS RELEASE

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First REIT secures a four-year S\$92 million fixed-rate transferable term loan from OCBC

- *Funds will be used to refinance outstanding loans*
- *No short-term refinancing needs until 2016*

SINGAPORE – 28 August 2013 – First Real Estate Investment Trust (“First REIT”), Singapore’s first healthcare real estate investment trust, today announced that it has secured a S\$92 million Fixed-Rate Transferable Term Loan Facility (“**TLF**”) from Oversea-Chinese Banking Corporation Limited (“**OCBC**”) through its trustee, HSBC Institutional Trust Services (Singapore) Limited.

Of the four-year S\$92 million loan facility, which will be available in Singapore Dollars S\$50 million will be used to refinance the outstanding TLF from OCBC due in January 2015, with the remaining S\$42 million used to repay the outstanding loan used for the acquisition of Siloam Hospitals Bali (“**SHBL**”) and Siloam Hospitals TB Simatupang (“**SHTS**”).

The TLF will be secured by mortgage on First REIT’s existing property portfolio at a fixed interest rate.

Dr Ronnie Tan, Chief Executive Officer of Bowsprit Capital Corporation Limited, the Manager of First REIT said, “With the fear of rising interest rates, we are pleased to have successfully secured an attractive fixed-rate term loan facility. With this, First REIT will not have any refinancing needs until 2016.”

The TLF is subject to various conditions, including the satisfactory completion of legal documentation

Performance as at 1H FY2013

First REIT's 1H FY2013 net property income jumped 32.6% year-on-year to S\$36.8 million and distributable income was up 23.4% to S\$24.3 million. Gross revenue rose 34.2% to S\$37.6 million on the back of the full quarter contributions from Siloam Hospitals Makassar and Siloam Hospitals Manado & Hotel Aryaduta Manado, as well as the partial maiden contributions from SHBL and SHTS which were acquired in November 2012 and May 2013 respectively.

Excluding the gain on divestment of the Adam Road property, and despite a 5.5% increase in the unit base of First REIT following the completion of the acquisitions of SHBL and SHTS in May 2013, First REIT achieved a 12.9% increase in distribution per unit for 1H FY2013 to 3.59 cents compared to 3.18 cents in 1H FY2012.

As at 30 June 2013, the total value of First REIT's investment properties increased from S\$796.7 million to S\$1.02 billion, following the acquisitions of SHBL and SHTS.

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About First REIT

First REIT is a real estate investment trust constituted by the trust deed entered into on 19 October 2006 between Bowsprit Capital Corporation Limited, in its capacity as manager of First REIT and HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of First REIT. First REIT was listed on the Singapore Exchange Securities Trading Limited on 11 December 2006.

First REIT is Singapore's first healthcare real estate investment trust that aims to invest in a diversified portfolio of income-producing real estate and / or real estate-related assets in Asia that are primarily used for healthcare and / or healthcare-related purposes.

Managed by Bowsprit Capital Corporation Limited, First REIT's portfolio consists of 14 properties located in Indonesia, Singapore and South Korea, namely 1) Siloam Hospitals Lippo Village, 2) Siloam Hospitals Kebon Jeruk, 3) Siloam Hospitals Surabaya, 4) Imperial Aryaduta Hotel & Country Club, 5) Mochtar Riady Comprehensive Cancer Centre, 6) Siloam Hospitals Lippo Cikarang, 7) Siloam Hospitals Manado & Hotel Aryaduta Manado, 8) Siloam Hospitals Makassar, 9) Siloam Hospitals Bali, 10) Siloam Hospitals TB Simatupang, 11) Pacific Healthcare Nursing Home @ Bukit Merah, 12) Pacific Healthcare Nursing Home II @ Bukit Panjang, 13) The Lentor Residence and 14) Sarang Hospital.

Its hospital assets in Indonesia are operated by Siloam Hospitals Group, a division of PT Lippo Karawaci Tbk., a strong brand name in the Indonesian healthcare industry supported by a team of international healthcare professionals, whereas the Imperial Aryaduta Hotel & Country Club & Hotel Aryaduta Manado are operated by The Aryaduta Hotel & Resort Group. In Singapore, the nursing homes at Bukit Merah and Bukit Panjang are operated by Pacific Healthcare Nursing Home Pte. Ltd. and Pacific Eldercare and Nursing Pte. Ltd. respectively. The Lentor Residence is operated by First Lentor Residence Pte. Ltd. Sarang Hospital in South Korea is managed by a private doctor.



Through First REIT, investors can participate in an asset class that has a focus towards Asia's growing healthcare sector, which is boosted by an increase in life expectancy in Indonesia and the rest of Southeast Asia.

IMPORTANT NOTICE

The value of units in First REIT ("Units") and the income derived from them may fall as well as rise. The 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 have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders of First REIT may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of First REIT is not necessarily indicative of the future performance of First REIT.

This document may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.