



(Constituted in the Republic of Singapore pursuant to a trust deed dated 19 October 2006 (as amended))

APPOINTMENT AND RETIREMENT OF EXECUTIVE DIRECTOR

The Board of Directors of Bowsprit Capital Corporation Limited, in its capacity as manager of First Real Estate Investment Trust (“**First REIT**”, and as manager of First REIT, the “**Manager**”), wishes to announce the following:

1. **Appointment of Executive Director and Acting Chief Executive Officer**

Mr Tan Kok Mian Victor (Chen Guomin Victor) has been appointed as Executive Director and Acting Chief Executive Officer of the Manager with effect from 19 May 2017.

The detailed template announcement pursuant to Rule 704(7) of the Listing Manual of the SGX-ST containing the particulars of Mr Tan is released separately to the SGX-ST.

2. **Retirement of Executive Officer and Chief Executive Officer**

As part of the succession planning of the Manager, Dr Ronnie Tan Keh Poo will retire as Executive Director and Chief Executive Officer of the Manager with effect from 19 May 2017.

The Board would like to express their appreciation to Dr Ronnie Tan for his past service, invaluable contributions and guidance during his tenure with the Manager and extends its best wishes to Dr Ronnie Tan in his future endeavours.

Following the above changes, the Board will comprise the following members:

Board of Directors

Mr Carl Gabriel Florian Stubbe	- Non-Executive Non-Independent Director
Mr Tan Kok Mian Victor (Chen Guomin Victor)	- Executive Director and Acting Chief Executive Officer
Mr Wong Gang	- Independent Director
Mr Tan Chuan Lye	- Lead Independent Director
Mr Ketut Budi Wijaya	- Non-Executive Non-Independent Director

By Order of the Board

Carl Gabriel Florian Stubbe
Chairman of the Board
Bowsprit Capital Corporation Limited
(As Manager of First REIT)
(Company registration no. 200607070D)

19 May 2017