



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

ANNOUNCEMENT

SILOAM HOSPITALS SURABAYA TRANSACTION – PAYMENT OF SECOND PROGRESS PAYMENT

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning ascribed to them in the circular to unitholders of First REIT dated 14 December 2015 (“Unitholders’ Circular”).

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**”), refers to the Unitholders’ Circular in relation to, among others, the development works at Siloam Hospitals Surabaya (“**SHS**”) and the announcement dated 11 March 2016 in relation to the payment of the First Progress Payment by PT Tata Prima Indah (“**PT TPI**”), an indirect wholly owned subsidiary of First REIT.

The Manager wishes to announce that in connection with the Development Works and the New SHS Acquisition, PT TPI has today paid the second Progress Payment of S\$9.0 million to PT SK after completion of the foundation work for the New SHS.

By Order of the Board

Tan Kok Mian Victor
Executive Director and Acting Chief Executive Officer
Bowsprit Capital Corporation Limited
(as manager of First Real Estate Investment Trust)
(Company registration no. 200607070D)

18 August 2017

Important Notice

The value of 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 may only deal in their Units through trading on 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.