



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

## ANNOUNCEMENT

### COMPLETION OF THE JOINT ACQUISITION OF A PROPERTY IN YOGYAKARTA

#### 1. Completion of the Joint Acquisition of a Property in Yogyakarta

Further to the announcements by 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**":

- (i) dated 13 October 2017 in relation to the proposed joint venture with Lippo Malls Indonesian Retail Trust ("**LMIR Trust**") and the joint acquisition with LMIR Trust of an integrated development comprising a hospital component known as "Siloam Hospitals Yogyakarta" and a retail mall component known as "Lippo Plaza Jogja" (the "**Yogyakarta Transaction**") from PT Mulia Citra Abadi; and
- (ii) dated 20 December 2017 in relation to the approval of unitholders of First REIT for the Yogyakarta Transaction,

the Manager is pleased to announce the completion of the Yogyakarta Transaction.

With the completion of the Yogyakarta Transaction, First REIT's portfolio has been enlarged and now comprises 20 properties located in Indonesia, Singapore and South Korea.

#### 2. Financing of the Acquisition

The total purchase consideration of S\$27.0 million payable by First REIT for the Yogyakarta Transaction and value-added tax of S\$2.57 million was financed from drawdown from a bank loan obtained by First REIT.

By Order of the Board

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

22 December 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.