

FIRST REAL ESTATE INVESTMENT TRUST
Registration Number: 194900022R
(Constituted under the laws of Singapore)
Managed by Bowsprit Capital Corporation Limited

RECTIFICATION TO NOTICE OF BOOKS CLOSURE AND DISTRIBUTION PAYMENT DATE

Further to the announcement number 00003 released on 23 April 2009, the Company wishes to announce that item numbered 11 of the attachment to the said announcement contained a typographical error. The tax rate mentioned should be "17%" instead of "18%".

The amended item 11 should read as follows:

- "11. Unitholders (Form A) and the depository agents (Form B and its annexes) will have to complete the forms legibly and send it to the Unit Registrar such that they are received by **5.00 pm on 15 May 2009**. Failure to comply with any of these requirements will render Form A and Form B invalid and the Trustee and the Manager of First REIT will be obliged to deduct tax at the rate of 17% from the distribution. Unitholders may wish to seek tax advice for completing the Form A and/or Form B."

By Order of the Board
Bowsprit Capital Corporation Limited
As manager of First Real Estate Investment Trust

Dr Ronnie Tan Keh Poo
Chief Executive Officer
05 May 2009