

BOWSPRIT CAPITAL CORPORATION LIMITED

Company Registration No.: 200607070D

(As manager of First Real Estate Investment Trust)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board of Directors of Bowsprit Capital Corporation Limited (the “**Company**”), as manager of First Real Estate Investment Trust, wishes to announce the appointment of Mr Ketut Budi Wijaya as non-executive Director of the Company with effect from 7 September 2012.

Following Mr Wijaya’s appointment, the Board of Directors comprises the following members:-

Mr Albert Saychuan Cheok (Independent Director) (Chairman)

Mr Goh Tiam Lock (Independent Director)

Mr Wong Gang (Independent Director)

Mr Ketut Budi Wijaya (Non-Executive Director)

Dr Ronnie Tan Keh Poo (Chief Executive Officer and Director)

Information relating to the above-mentioned appointment is set out in the prescribed 'Announcement of Appointment'.

By Order of the Board

Dr Ronnie Tan Keh Poo

Chief Executive Officer

Bowsprit Capital Corporation Limited

(Company Registration No: 200607070D)

As manager of First Real Estate Investment Trust

7 September 2012