



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

RECEIPT OF APPROVAL IN-PRINCIPLE FOR CONSIDERATION UNITS

Further to its announcement dated 13 May 2013 in relation to the issuance of new units in First REIT (the "**Consideration Units**") as part satisfaction of the purchase consideration for the acquisition of Siloam Hospitals TB Simatupang ("**SHTS Acquisition**"), Bowsprit Capital Corporation Limited, in its capacity as manager of First REIT (the "**Manager**"), wishes to announce that approval in-principle has been obtained from Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing of and quotation on the Main Board of the SGX-ST of the Consideration Units.

The SGX-ST's in-principle approval is subject to, *inter alia*, compliance with the SGX-ST's listing requirements. The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the SHTS Acquisition, the Consideration Units, First REIT and/or its subsidiaries.

By Order of the Board

Dr Ronnie Tan Keh Poo
Chief Executive Officer and Director
Bowsprit Capital Corporation Limited
(as manager of First Real Estate Investment Trust)
(Company registration no. 200607070D)

16 May 2013

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

The value of Units and the income derived from them may fall as well as rise. 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. The past performance of First REIT is not necessarily indicative of the future performance of First REIT.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units in the United States. This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. No public offering of securities is being made in the United States.