



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

ANNOUNCEMENT

PAYMENT OF ACQUISITION FEES BY WAY OF ISSUE OF UNITS IN FIRST REAL ESTATE INVESTMENT TRUST

The Board of Directors of Bowsprit Capital Corporation Limited (the “**Company**”), the Manager of First Real Estate Investment Trust (“**First REIT**”) wishes to announce that 1,377,613 Units¹ have been issued to the Company on 28 May 2013 at an issue price of S\$1.3821 per Unit. These Units were issued to the Company for payment of the Siloam Hospitals Bali (“**SHBL**”) acquisition fee of S\$973,000 (“**SHBL Acquisition Fee**”) and Siloam Hospitals TB Simatupang (“**SHTS**”) acquisition fee of S\$931,000 (“**SHTS Acquisition Fee**”), which is equal to 1% (as defined in the Trust Deed constituting First REIT, (“the **Trust Deed**”)) of the SHBL purchase consideration and SHTS purchase consideration.

With the above-mentioned issue of Units, the Company holds an aggregate of 27,097,250 Units, representing 3.85% of the total number of Units in issue of 704,098,185.

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

28 May 2013

1. As the SHBL acquisition and SHTS acquisition constitute an Interested Party Transaction under the Appendix 6 of the Code on Collective Investment Schemes (“**Property Funds Appendix**”), the SHBL Acquisition Fee and SHTS Acquisition Fee payable to the Company will be in the form of Units, which shall not be sold within one year from the date of issuance, in accordance with Paragraph 5.6 of the Property Funds Appendix.