



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

RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 30 APRIL 2014

The Board of Directors of Bowsprit Capital Corporation Limited, as Manager of First Real Estate Investment Trust ("First REIT"), wishes to announce that at the Extraordinary General Meeting ("EGM") of the Unitholders of First REIT held on 30 April 2014, all resolutions as set out in the Notice of EGM dated 11 April 2014 were duly passed.

The results of the poll are set out below:

| Resolutions | FOR | | AGAINST | | TOTAL NO. OF VALID UNITS CAST | |
|-------------------------------------------------------------------|--------------|----------------|--------------|----------------|-------------------------------|----------------|
| | No. of Units | Percentage (%) | No. of Units | Percentage (%) | No. of Units | Percentage (%) |
| Resolution 1: The SHPW Acquisition and the SHPW Master Lease | 76,960,883 | 100% | - | - | 76,960,883 | 100% |
| Resolution 2: The proposed issuance of the Consideration Units | 273,319,379 | 100% | - | - | 273,319,379 | 100% |

By Order of the Board of
Bowsprit Capital Corporation Limited
(As Manager of First REIT)

Dr Ronnie Tan Keh Poo
Chief Executive Officer

30 April 2014