



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

## ANNOUNCEMENT

### COMPLETION OF ACQUISITION OF SILOAM HOSPITALS PURWAKARTA

#### 1. Completion of Acquisition of Siloam Hospitals Purwakarta

Further to the announcements by Bowsprit Capital Corporation Limited, in its capacity as manager of First Real Estate Investment Trust ("**First REIT**", and as manager of First REIT, the "**Manager**"):

- (i) dated 13 March 2014 in relation to the proposed acquisition of Siloam Hospitals Purwakarta, which is located at Jalan Bungursari No. 1, Purwakarta, West Java, Indonesia ("**SHPW**" and the proposed acquisition of SHPW, the "**SHPW Acquisition**");
- (ii) dated 30 April 2014 in relation to the approval of unitholders of First REIT of, among others, the SHPW Acquisition from PT Purimas Elok Asri ("**PT PEA**"); and
- (iii) dated 5 May 2014 in relation to the entry into agreements relating to the SHPW Acquisition,

the Manager is pleased to announce the completion of the SHPW Acquisition.

With the completion of the SHPW Acquisition, First REIT's portfolio has been enlarged and now comprises 15 properties located in Indonesia, Singapore and South Korea.

#### 2. Financing of SHPW Acquisition

S\$26.5 million of the purchase consideration for SHPW was financed from a drawdown from a bank loan obtained by First REIT and the remaining S\$4.5 million of the purchase consideration for SHPW was satisfied by way of the issuance of 3,805,175 units in First REIT ("**Consideration Units**") at an issue price of S\$1.1826 (being the 10-Day Volume Weighted Average Price<sup>1</sup> of the Units immediately preceding the date of completion of the SHPW Acquisition) to PT PEA.

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1 "10-Day Volume Weighted Average Price" refers to the volume weighted average traded price for a Unit for all trades on the SGX-ST in the ordinary course of trading on the SGX-ST for the period of 10 business days immediately preceding the relevant business day.

### 3. Status of the Consideration Units

In relation to the Consideration Units, PT PEA has waived its right to be entitled to participate in the distribution of any distributable income accrued by First REIT for the period from the date of their issue to 30 June 2014, and the Consideration Units will only be entitled to participate in First REIT's distributable income from 1 July 2014, as well as all distributions thereafter.

The Consideration Units have been issued on 28 May 2014, and will be listed and quoted on a temporary stock counter separate from the existing First Real Estate Investment Trust stock counter for the existing units of First REIT in issue on 27 May 2014, the day immediately prior to the date on which the Consideration Units were issued (the "**Existing Units**"). Trading in this temporary stock counter on the Main Board of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") will commence from 9.00 a.m. on 29 May 2014, until the last day of "cum-distribution" trading for the Existing Units in respect of the distributions for the period ending 30 June 2014.

After the last day of "cum-distribution" trading, both the Consideration Units trading on the temporary stock counter and the Existing Units will be aggregated and traded under the existing First Real Estate Investment Trust stock counter on the Main Board of the SGX-ST on the next market day, i.e. the first day of "ex-distribution" trading for the Existing Units in respect of the distribution for the period ending 30 June 2014.

By Order of the Board

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

28 May 2014

#### Important Notice

The value of Units and the income derived from them may fall as well as rise. The 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.

This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of First REIT is not necessarily indicative of the future performance of First REIT.

This document may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.