



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

ANNOUNCEMENT

EXTENSION OF BOT AGREEMENT FOR SILOAM HOSPITALS KUPANG & LIPPO PLAZA KUPANG

Further to the announcement 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**") dated 19 November 2015 in relation to the proposed acquisition of the entire issued share capital of PT Nusa Bahana Niaga, a limited liability company incorporated in Indonesia ("**PT NBN**") and the announcement made by the Manager dated 14 December 2015 on the completion of the proposed acquisition of PT NBN, the Manager is pleased to announce that the term of the "Build Operate and Transfer" ("**BOT**") agreement entered into by Provincial Government of Nusa Tenggara Timur and PT NBN, in relation to the BOT land on which Siloam Hospitals Kupang & Lippo Plaza Kupang is located (the "**BOT Agreement**"), has been extended pursuant to Deed of Addendum No. 10 dated 7 November 2017, made before Albert Wilson Riwukore, S.H., Notary in Kupang City ("**Addendum to the BOT Agreement**").

Previously, the term of the BOT Agreement was 25 years commencing from the date of the BOT Agreement, being 12 May 2011. Pursuant to the Addendum to the BOT Agreement, the term of the BOT Agreement has been amended to 30 years commencing from the date of the BOT Agreement, being 12 May 2011, and therefore will expire on 12 May 2041.

Pursuant to the share purchase agreements in relation to the acquisition of PT NBN, First REIT has paid a sum of S\$5.00 million to PT Bumi Sarana Sejahtera, one of the vendors of PT NBN, for the above extension of the BOT Agreement.

By Order of the Board

Mr Tan Kok Mian Victor
Executive Director and Chief Executive Officer
Bowsprit Capital Corporation Limited
(as manager of First Real Estate Investment Trust)
(Company registration no. 200607070D)

29 November 2017

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.