

FIRST REIT

FIRST REAL ESTATE INVESTMENT TRUST

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

ANNOUNCEMENT

RESULTS OF THE ANNUAL GENERAL MEETING OF UNITHOLDERS HELD ON 9 APRIL 2019

Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the Notice of Annual General Meeting (“AGM”) of First Real Estate Investment Trust (“First REIT”) dated 15 March 2019 (“Notice of AGM”).

Bowsprit Capital Corporation Limited, as manager of First REIT (the “Manager”), wishes to announce that all resolutions as set out in the Notice of AGM and put to vote at the AGM by way of poll, were passed by the unitholders of First REIT at the AGM held today.

The information as required under Rule 704(16) of the Listing Manual is set out below:

(a) Breakdown of all valid votes cast at the AGM:

Resolution number and details	Total number of Units represented by votes for and against the resolution	For		Against	
		No. of Units	As a percentage of total number of votes for and against the resolution (%)	No. of Units	As a percentage of total number of votes for and against the resolution (%)
Ordinary Resolution 1: Statement of the Trustee, the Statement by the Manager, the Audited Financial Statements of First REIT for the financial year ended 31 December 2018 and the Auditors' Report thereon.	391,202,715	388,954,665	99.43	2,248,050	0.57

Resolution number and details	Total number of Units represented by votes for and against the resolution	For		Against	
		No. of Units	As a percentage of total number of votes for and against the resolution (%)	No. of Units	As a percentage of total number of votes for and against the resolution (%)
Ordinary Resolution 2: Re-appointment of RSM Chio Lim LLP as Auditors of First REIT and authorise the Manager to fix the Auditors' remuneration	390,260,163	388,680,054	99.60	1,580,109	0.40
Ordinary Resolution 3: Authority to the Manager to issue new Units and to make or grant convertible instruments	389,890,345	377,616,970	96.85	12,273,375	3.15
Extraordinary Resolution 4: Proposed Distribution Date Trust Deed Supplement	389,014,332	384,439,372	98.82	4,574,960	1.18

(b) Details of parties who are required to abstain from voting on the resolutions, including the number of Units held and the individual resolutions on which they are required to abstain from voting:

No persons were required to abstain from voting on any of the resolutions at the AGM.

(c) Name of firm and/or person appointed as scrutineer:

DrewCorp Services Pte Ltd was appointed as scrutineer for the AGM.

By Order of the Board

Tan Kok Mian Victor
Executive Director and Chief Executive Officer
Bowsprit Capital Corporation Limited
(Company Registration No: 200607070D)
(in its capacity as manager of First REIT)

9 April 2019

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.