



FIRST REAL ESTATE INVESTMENT TRUST

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

BOARD APPOINTMENT

The Board of Directors of 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**”), wishes to announce the following:

1. **Appointment of Non-Executive Director**

Ms Minny Riady has been appointed as Non-Independent Non-Executive Director of the Manager with effect from the date of this announcement. Ms Riady has also been appointed as a member of the Nominating & Remuneration Committee.

Ms Minny Riady will be considered Non-Independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

2. **Resignation of Non-Executive Director**

Mr Ketut Budi Wijaya will step down as Non-Independent Non-Executive Director of the Manager with effect from the date of this announcement. Mr Wijaya has accordingly ceased to be a member of the Nominating & Remuneration Committee.

The Board wishes to place on record its appreciation to Mr Ketut Budi Wijaya for his invaluable contributions and guidance during his tenure and extends its best wishes to Mr Wijaya in his future endeavours.

Following the above changes, the Board of Directors and the Nominating & Remuneration Committee of the Manager will comprise the following members:

Board of Directors

Mr Christopher James Williams	-	Chairman, Non-Independent Non-Executive Director
Mr Tan Kok Mian Victor	-	Executive Director and Chief Executive Officer
Mr Chan Pengee Adrian	-	Lead Independent Director
Mr Tan Chuan Lye	-	Independent Director
Mr Martin Lechner	-	Independent Director
Mr Ferris Charles Bye	-	Independent Director
Ms Minny Riady	-	Non-Independent Non-Executive Director

Nominating & Remuneration Committee

Mr Chan Pengee Adrian (<i>Chairman</i>)	-	Lead Independent Director
Mr Tan Chuan Lye	-	Independent Director
Ms Minny Riady	-	Non-Independent Non-Executive Director

By Order of the Board

Tan Kok Mian Victor
Executive Director and Chief Executive Officer
Bowsprit Capital Corporation Limited
(As Manager of First REIT)
(Company registration no. 200607070D)

10 April 2019

Important Notice

The value of unit in First REIT (the “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 announcement 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 announcement 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.