



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

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## LODGEMENT OF OFFER INFORMATION STATEMENT

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*Unless otherwise indicated, all terms and references used herein shall bear the same meanings ascribed to them in the announcement dated 19 January 2021 titled "Launch of Rights Issue to Raise Gross Proceeds of Approximately S\$158.2 million" relating to the launch of the Rights Issue.*

### 1. LODGEMENT OF THE OFFER INFORMATION STATEMENT

Further to the announcement dated 19 January 2021 titled "Launch of Rights Issue to Raise Gross Proceeds of Approximately S\$158.2 million" and the announcement dated 19 January 2021 titled "Notice of Rights Issue Record Date", First REIT Management Limited, in its capacity as manager of First Real Estate Investment Trust ("**First REIT**") and as manager of First REIT, the "**Manager**") is pleased to announce that it has today lodged with the Monetary Authority of Singapore (the "**MAS**") the offer information statement (the "**Offer Information Statement**") in relation to the non-underwritten rights issue of 791,062,223 new units of First REIT to raise gross proceeds of approximately S\$158.2 million on a renounceable basis to Eligible Unitholders<sup>1</sup> (the "**Rights Issue**"). Only Eligible Unitholders are eligible to participate in the Rights Issue.

### 2. ELECTRONIC DESPATCH OF THE OFFER INFORMATION STATEMENT

The Offer Information Statement is available on the website of the MAS at the URL <https://eservices.mas.gov.sg/operat/>. Pursuant to the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020, the Manager will not be despatching hardcopies of the Offer Information Statement to Eligible Unitholders.

The Offer Information Statement has been published online in portable document format and may be accessed, downloaded and printed from, the following online locations:

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<sup>1</sup> "**Eligible Unitholders**" are Unitholders with Units standing to the credit of their securities account with CDP (but do not include securities sub-accounts) and whose registered addresses with CDP are in Singapore as at the Rights Issue Record Date or who have, at least three Market Days prior to the Rights Issue Record Date, provided CDP with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address in any jurisdiction in which the offering of Rights Units and Rights Entitlements may not be lawfully made.

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(a) SGXNET at the URL <https://www.sgx.com/securities/company-announcements?value=FIRST%20REAL%20ESTATE%20INV%20TRUST&type=securityname>; and

(b) on the website of First REIT at the URL [https://www.first-reit.com/ir\\_egm.html](https://www.first-reit.com/ir_egm.html),

(collectively, the “**Online Locations**”).

A letter containing instructions on how to view, download and print the Offer Information Statement from the Online Locations (the “**Instruction Letter**”), along with the ARE<sup>2</sup> and the ARS<sup>3</sup>, is expected to be despatched to the respective Singapore addresses of Eligible Unitholders, as recorded with CDP, on 1 February 2021 **BY ORDINARY POST AND AT THE ELIGIBLE UNITHOLDERS’ OWN RISK**.

Eligible Unitholders who do not receive the Instruction Letter, the ARE and/or the ARS may contact CDP via its hotline at +65 6535 7511 or via email at [asksgx@sgx.com](mailto:asksgx@sgx.com), on Mondays to Fridays from 8:30 a.m. to 5:00 p.m. and on Saturdays from 8:30 a.m. to 12:00 p.m., during the period from the date the Rights Issue commences up to 5:00 p.m. on 16 February 2021 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Manager).

**Eligible Unitholders should read the Offer Information Statement carefully before submitting their application(s) to subscribe for or purchase the Rights Entitlements (as defined below) and/or the Rights Units. Eligible Unitholders should, if they are in any doubt as to the action they should take, consult their legal, financial, tax or other professional adviser.**

### **3. ACCEPTANCES OF RIGHTS ENTITLEMENTS AND APPLICATIONS FOR EXCESS RIGHTS UNITS**

For Eligible Unitholders, acceptance of their “nil-paid” provisional allotments of Rights Units under the Rights Issue (the “**Rights Entitlements**”) and (if applicable) applications for Excess Rights Units<sup>4</sup> under the Rights Issue may be made by way of (i) ARE through CDP and/or (ii) Electronic Application through an ATM<sup>5</sup> of a Participating Bank<sup>6</sup> in accordance with the terms and conditions of the Offer Information Statement.

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2 The “**ARE**” refers to the application form for the Rights Units and excess Rights Units issued to Eligible Unitholders in respect of their Rights Entitlements under the Rights Issue.

3 The “**ARS**” refers to the application and acceptance form for Rights Units to be issued to purchasers of the Rights Entitlements under the Rights Issue traded on Singapore Exchange Securities Trading Limited under the book-entry (scripless) settlement system.

4 “**Excess Rights Units**” means the Rights Units represented by the provisional allotments (A) of (i) Eligible Unitholders who decline, do not accept, and elect not to renounce or sell their Rights Entitlements under the Rights Issue (during the Rights Entitlements trading period prescribed by the SGX-ST) and/or (ii) Ineligible Unitholders which have not been sold during the Rights Entitlements trading period or (B) that have not been validly taken up by the original allottees, renounees of the Rights Entitlements or the purchasers of the Rights Entitlements.

5 “**ATM**” means an automated teller machine.

6 “**Participating Bank**” refers to DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited or United Overseas Bank Limited.

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More information on the procedures for acceptance, payment, renunciation and application for Rights Units and/or Excess Rights Units by Eligible Unitholders may be found in the Offer Information Statement and the ARE.

Eligible Unitholders who have subscribed for or purchased Units under the CPFIS<sup>7</sup>, SRS<sup>8</sup> or through a finance company and/or Depository Agent<sup>9</sup> can only accept their Rights Entitlements and (if applicable) apply for Excess Rights Units by instructing the relevant banks, finance company and/or Depository Agent in which they hold their CPFIS accounts and/or SRS accounts to do so on their behalf. Any acceptance and/or (if applicable) application made through CDP, Electronic Application at ATMs of a Participating Bank, the Unit Registrar and/or the Manager will be rejected.

Eligible Unitholders who have subscribed for or purchased Units under the SRS should refer to the Offer Information Statement lodged with the MAS for important details relating to the procedures for acceptance, payment and excess application for the Rights Units.

#### **4. TRADING OF RIGHTS ENTITLEMENTS**

The trading period for the Rights Entitlements on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) commences from 9:00 a.m. on 1 February 2021 and ends at 5:00 p.m. on 9 February 2021.

Eligible Unitholders who sell their Rights Entitlements on the SGX-ST during this period do not need to forward the ARE to purchasers and/or transferees of the Rights Entitlements traded on the SGX-ST during the Rights Entitlements trading period through the book-entry (scripless) settlement system (“**Purchasers**”) as arrangements will be made by CDP for a separate ARS to be issued to the Purchasers.

Purchasers should note that CDP will, on behalf of the Manager, send the ARS accompanied by the Instruction Letter, **BY ORDINARY POST AND AT THE PURCHASERS’ OWN RISK**, to their respective Singapore addresses as recorded with CDP. Purchasers who do not receive the ARS and/or the Instruction Letter may contact CDP via its hotline at +65 6535 7511 or via email at [asksgx@sgx.com](mailto:asksgx@sgx.com), on Mondays to Fridays from 8:30 a.m. to 5:00 p.m. and on Saturdays from 8:30 a.m. to 12:00 p.m., during the period from the date the Rights Issue commences up to 5:00 p.m. on 16 February 2021 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Manager).

The Offer Information Statement and its accompanying documents will also not be despatched to persons purchasing the Rights Entitlements, whose registered addresses with CDP are outside Singapore (“**Foreign Purchasers**”). Foreign Purchasers are advised that their participation in the Rights Issue may be restricted or prohibited by the laws of the jurisdiction in which they are located or resident. Foreign Purchasers who wish to accept the Rights Entitlements credited to their Securities Accounts should ensure that they comply with the

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7 “**CPFIS**” means the Central Provident Fund Investment Scheme.

8 “**SRS**” means the Supplementary Retirement Scheme.

9 “**Depository Agent**” shall have the meaning ascribed to it in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore.

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applicable rules, regulations and, subject to compliance with applicable laws and regulations, make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

**All investments come with risk, including the risk that the investor may lose all or part of his investment. Before submitting any application to subscribe for or purchase the Rights Entitlements or the Rights Units being offered, potential investors should consider the information provided in the Offer Information Statement carefully. Potential investors are responsible for their own investment decisions and should consult their legal, financial, tax or other professional adviser if in any doubt as to the action they should take.**

**5. STATUS OF THE RIGHTS UNITS**

First REIT's current distribution policy is to distribute its distributable income on a quarterly basis to Unitholders. The Rights Units will, upon allotment and issue, rank *pari passu* in all respects with the existing Units in issue as at the date of issue of the Rights Units, including the right to any distributions which may accrue for the period from 1 January 2021 to 31 March 2021 as well as all distributions thereafter.

**6. TIMETABLE OF KEY EVENTS**

The timetable for the Rights Issue is set out below (all references are to Singapore dates and times):

<b>Event</b>	<b>Date and Time (Singapore Time)</b>
Notice of Rights Issue Record Date to determine Rights Entitlements	19 January 2021
Last day of "cum-rights" trading for the Rights Issue	25 January 2021
First day of "ex-rights" trading for the Rights Issue	26 January 2021
Rights Issue Record Date	27 January 2021 at 5:00 p.m.
Lodgement of the Offer Information Statement with the MAS	27 January 2021
Despatch of the letter containing instructions on how to view, download and print the Offer Information Statement (together with the application forms) to Eligible Unitholders	1 February 2021
Commencement of trading of Rights Entitlements	1 February 2021 from 9:00 a.m.
Last date and time of trading of Rights Entitlements	9 February 2021 at 5:00 p.m.
<b>Closing Date:</b>	

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Last date and time for acceptance of the Rights Entitlements and payment for Rights Units <sup>(1)</sup>	16 February 2021 at 5:00 p.m. <sup>(2)</sup> (16 February 2021 at 9:30 p.m. for Electronic Applications through ATMs of Participating Banks)
Last date and time for application and payment for Excess Rights Units <sup>(1)</sup>	16 February 2021 at 5:00 p.m. <sup>(2)</sup> (16 February 2021 at 9:30 p.m. for Electronic Applications through ATMs of Participating Banks)
Last date and time for acceptance of and payment by the renounee <sup>(3)</sup>	16 February 2021 at 5:00 p.m. <sup>(3)</sup> (16 February 2021 at 9:30 p.m. for Electronic Applications through ATMs of Participating Banks)
Expected date of the issuance of the Rights Units	24 February 2021
Expected date for commencement of trading of Rights Units on the SGX-ST	24 February 2021

**Notes:**

- (1) CPFIS investors, SRS investors and investors who hold Units through a finance company and/or Depository Agent, where applicable, will receive notification letter(s) from their respective approved bank, finance company and/or Depository Agent and should refer to such notification letter(s) for details of the last date and time to submit acceptances of the Rights Entitlements and (if applicable) applications for Excess Rights Units to their respective approved bank, finance company and/or Depository Agent.
- (2) If acceptances of the Rights Entitlements and (if applicable) applications for Excess Rights Units, as the case may be, are made through CDP in accordance with the ARE and the ARS.
- (3) Eligible Unitholders who wish to renounce their Rights Entitlements in favour of a third party should note that CDP requires three Market Days to effect such renunciation. As such, Eligible Unitholders who wish to renounce are advised to do so early to allow sufficient time for the renounee to accept his Rights Entitlements and make payment for the Rights Units.

The Manager may, in consultation with Merrill Lynch (Singapore) Pte. Ltd., as sole lead manager for the Rights Issue, and with the approval of the SGX-ST, modify the above timetable subject to any limitation under any applicable laws. In such an event, the Manager will announce the same via SGXNET. However, as at the date of this announcement, the Manager does not expect the above timetable to be modified.

By Order of the Board

Tan Kok Mian Victor  
Executive Director and Chief Executive Officer  
First REIT Management Limited  
(Company registration no. 200607070D)  
As Manager of First Real Estate Investment Trust

27 January 2021

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**Important Notice**

**This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.**

This announcement is for information purposes only and does not constitute an offer for sale or an invitation or offer to acquire, purchase or subscribe for Units in the United States, Singapore or any other jurisdiction.

No person should acquire any Rights Entitlements or Rights Units except on the basis of the information contained in the Offer Information Statement. A potential investor should read the Offer Information Statement before deciding whether to subscribe for Rights Units under the Rights Issue. The Offer Information Statement may be accessed online at the website of the Monetary Authority of Singapore (“MAS”) when it is lodged with the MAS. The MAS assumes no responsibility for the contents of the Offer Information Statement. The availability of the Offer Information Statement on the MAS website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The MAS has not, in any way, considered the investment merits of First REIT. This announcement is qualified in its entirety, and should be read in conjunction with the full text of the Offer Information Statement when it is lodged with the MAS.

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 and the continued availability of financing in the amounts and the terms necessary to support future business.

Neither the content of the website of First REIT nor any website accessible by hyperlinks on the website of First REIT is incorporated in, or forms part of, this announcement.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view on future events.

The value of Units and the income derived from them, if any, may fall or rise. 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.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, the United Kingdom, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.

Investors should note that they 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 SGX-ST.

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Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of First REIT and the Manager is not necessarily indicative of the future performance of First REIT and the Manager.

This advertisement has not been reviewed by the Monetary Authority of Singapore.

**Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore**

The Rights Units and Rights Entitlements are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).