



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

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**RIGHT OF FIRST REFUSAL GRANTED TO FIRST REAL ESTATE INVESTMENT TRUST  
TO ACQUIRE A PROPERTY IN TANGERANG, BANTEN PROVINCE, WEST JAVA**

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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**"), wishes to announce that Perpetual (Asia) Limited, as trustee of First REIT (the "**Trustee**") has received a notice from PT Lippo Karawaci TBK ("**Lippo Karawaci**") of its intention to sell to PT Siloam International Hospitals Tbk ("**Siloam Hospitals**") or its nominees certain portions of land<sup>1</sup> located in Tangerang in Banten province, West Java including a public hospital building located on it with a total land area of approximately 3,097 square metres (the "**Property**") (the "**Notice**").

The public hospital building, currently operated by Siloam Hospitals as Rumah Sakit Umum Siloam, is located at Jl. Siloam No. 6, Lippo Karawaci 1600, Tangerang 15811, Indonesia and comprises a six-storey hospital with a maximum capacity of 640 beds that commenced operations in May 2012. The building has a total gross floor area of 14,620 square metres. The hospital is focused on serving BPJS Kesehatan (National Insurance Program) patients.

The Notice was given pursuant to the right of first refusal deed dated 26 October 2018 between the Trustee and Lippo Karawaci ("**ROFR Deed**").

The Manager has considered the opportunity and has decided not to exercise the right of first refusal under the ROFR Deed to acquire the Property. The Property consists of a public hospital building that does not meet First REIT's prevailing investment strategy and criteria.

First REIT will continue to explore opportunities from its sponsors, OUE Limited and OUE Lippo Healthcare Limited, as well as strategic investors and third parties for the acquisition of assets that meet its investment strategy and criteria.

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

24 September 2021

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1 Four plots of land with a total area of approximately 42,632 square metres located in Kelurahan Bencongan Indah, Kecamatan Kelapa Dua, Kabupaten Tangerang, Provinsi Banten as evidenced by Right to Build Certificate (Sertifikat Hak Guna Bangunan) ("**SHGB**") No. 00434/Bencongan Indah, SHGB No. 01045/Bencongan Indah, SHGB No. 01098/Bencongan Indah and SHGB No. 14032/Bencongan Indah.

## **Important Notice**

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in First REIT ("**Units**").

The value of Units and the income derived from them may fall as well as 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. The past performance of First REIT is not necessarily indicative of the future performance of First REIT.

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 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.