



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

## CORRIGENDUM TO THE PRESS RELEASE DATED 8 DECEMBER 2021

First REIT Management Limited, in its capacity as manager of First Real Estate Investment Trust (the “**Manager**”), refers to its earlier announcements dated 8 December 2021 titled “*Proposed acquisition of 12 nursing homes and settlement of the terminated development works*” (the “**Announcement**”).

Further to the Announcement, the Manager wishes to inform that the Rental Income in the “At a Glance – Key Benefits of the Proposed Acquisition of Japan Nursing Homes” on page 6 of the Press Release should be as follows:

### AT A GLANCE: KEY BENEFITS OF THE PROPOSED ACQUISITION OF JAPAN NURSING HOMES

Key Benefits	1H2021 Pro Forma before the Proposed Acquisition	1H2021 Pro Forma including the Proposed Acquisition
Distribution Per Unit (“ <b>DPU</b> ”) Accretion <sup>6</sup>	1.30 cents	1.31 cents
Total Assets	S\$1,016.5 million	S\$1,312.1 million <sup>7</sup>
Rental Income	S\$38.9 million	S\$47.4 million <sup>7</sup>
Net Property Income	S\$37.6 million	S\$45.2 million <sup>7</sup>
Geographical Diversification of Assets (by Asset Value)	96.4% in Asset Value (Indonesia) 3.6% in Asset Value (Outside Indonesia)	72.9% in Asset Value (Indonesia) 27.1% in Asset Value (Outside Indonesia)
Diversification of Rental Income	92.1% in Rental Income (Related parties <sup>8</sup> ) 7.9% in Rental Income (Third parties <sup>9</sup> )	75.6% in Rental Income (Related parties <sup>8</sup> ) 24.4% in Rental Income (Third parties <sup>9</sup> )

<sup>6</sup> Based on 1H 2021 pro forma performance

<sup>7</sup> The average and closing exchange rates for JPY:SGD used for translating the 1H2021 income statement and the financial positions of the Japan Nursing Homes as at 30 June 2021 are 80.86 and 82.60 respectively

<sup>8</sup> Related parties include PT Lippo Karawaci Tbk and its subsidiaries and PT Siloam International Hospitals Tbk and its subsidiaries

<sup>9</sup> Third parties include tenants that are not related parties

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

8 December 2021

### **Important Notice**

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for 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 Real Estate Investment Trust ("**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 Singapore Exchange Securities Trading Limited (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.