

**Cash Dividend/ Distribution::Mandatory****Issuer & Securities**

|                 |   |
|-----------------|---|
| <b>Issuer</b>   | BOWSPRIT CAPITAL CORPORATION LIMITED              |
| <b>Security</b> | FIRST REAL ESTATE INV TRUST - SG1U27933225 - AW9U |

**Announcement Details**

|   |                                       |
|---|---------------------------------------|
| <b>Announcement Title</b>                 | Mandatory Cash Dividend/ Distribution |
| <b>Date &amp; Time of Broadcast</b>       | 14-Apr-2014 17:21:39                  |
| <b>Status</b>                             | New                                   |
| <b>Corporate Action Reference</b>         | SG140414DVCA7K0I                      |
| <b>Submitted By (Co./ Ind. Name)</b>      | Dr Ronnie Tan Keh Poo                 |
| <b>Designation</b>                        | Chief Executive Officer               |
| <b>Dividend/ Distribution Number</b>      | Not Applicable                        |
| <b>Declared Dividend Rate (Per Share)</b> | SGD 0.0128                            |
| <b>Dividend/ Distribution Period</b>      | 01/01/2014-31/03/2014                 |
| <b>Number of Days</b>                     | 90                                    |

**Event Narrative**

| <b>Narrative Type</b> | <b>Narrative Text</b>   |
|-----------------------|---|
| Additional Text       | First REIT has announced a distribution of 1.99 cents per unit in First REIT for the period from 1 January 2014 to 31 March 2014, comprising a taxable income component of 0.08 cent per unit, a tax-exempt income component of 1.28 cents per unit and a capital component of 0.63 cent per unit. Please see attached for details. |
| Taxation Conditions   | The tax-exempt component of the distribution is exempt from tax in the hands of all Unitholders. No tax will be deducted at source from this component.   |

**Event Dates**

|                             |                     |
|-----------------------------|---------------------|
| <b>Record Date and Time</b> | 23/04/2014 17:00:00 |
| <b>Ex Date</b>              | 21/04/2014          |

**Dividend Details**

|                     |              |
|---------------------|--------------|
| <b>Payment Type</b> | Tax Exempted |
| <b>Pay Date</b>     | 29/05/2014   |

|                    |   |
|--------------------|---|
| <b>Attachments</b> | <a href="#">First REIT Notice of BCD and Application of DRP for 1Q2014 Announcement.pdf</a><br>Total size =100K |
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