

**Capital Distribution::Mandatory****Issuer & Securities**

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

**Announcement Details**

<b>Announcement Title</b>	Capital Distribution
<b>Date &amp; Time of Broadcast</b>	19-Jan-2016 18:28:45
<b>Status</b>	New
<b>Corporate Action Reference</b>	SG160119CAPDF9PG
<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>Dividend/ Distribution Period</b>	01/10/2015 TO 31/12/2015
<b>Number of Days</b>	92

**Event Narrative**

<b>Narrative Type</b>	<b>Narrative Text</b>
Additional Text	First REIT has announced a distribution of 2.09 cents per unit in First REIT for the period from 1 October 2015 to 31 December 2015, comprising a taxable income component of 0.08 cents per Unit, a tax-exempt income component of 1.10 cents per Unit and a capital component of 0.91 cents per Unit. Please see attached for details.
Taxation Conditions	The capital component of the distribution is treated as a return of capital for Singapore income tax purposes. No tax will be deducted at source from this component.

**Event Dates**

<b>Record Date and Time</b>	27/01/2016 17:00:00
<b>Ex Date</b>	25/01/2016

**Disbursement Details**

<b>Cash Payment Details</b>	
<b>Payment Type</b>	Tax Not Applicable
<b>Gross Rate (per share)</b>	SGD 0.0091
<b>Net Rate (per share)</b>	SGD 0.0091
<b>Pay Date</b>	29/02/2016
<b>Gross Rate Status</b>	Actual Rate

<b>Attachments</b>	<a href="#">First REIT Notice of BCD and Application of DRP for 4Q2015 Announcement.pdf</a> Total size =201K
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Applicable for REITs/ Business Trusts/ Stapled Securities