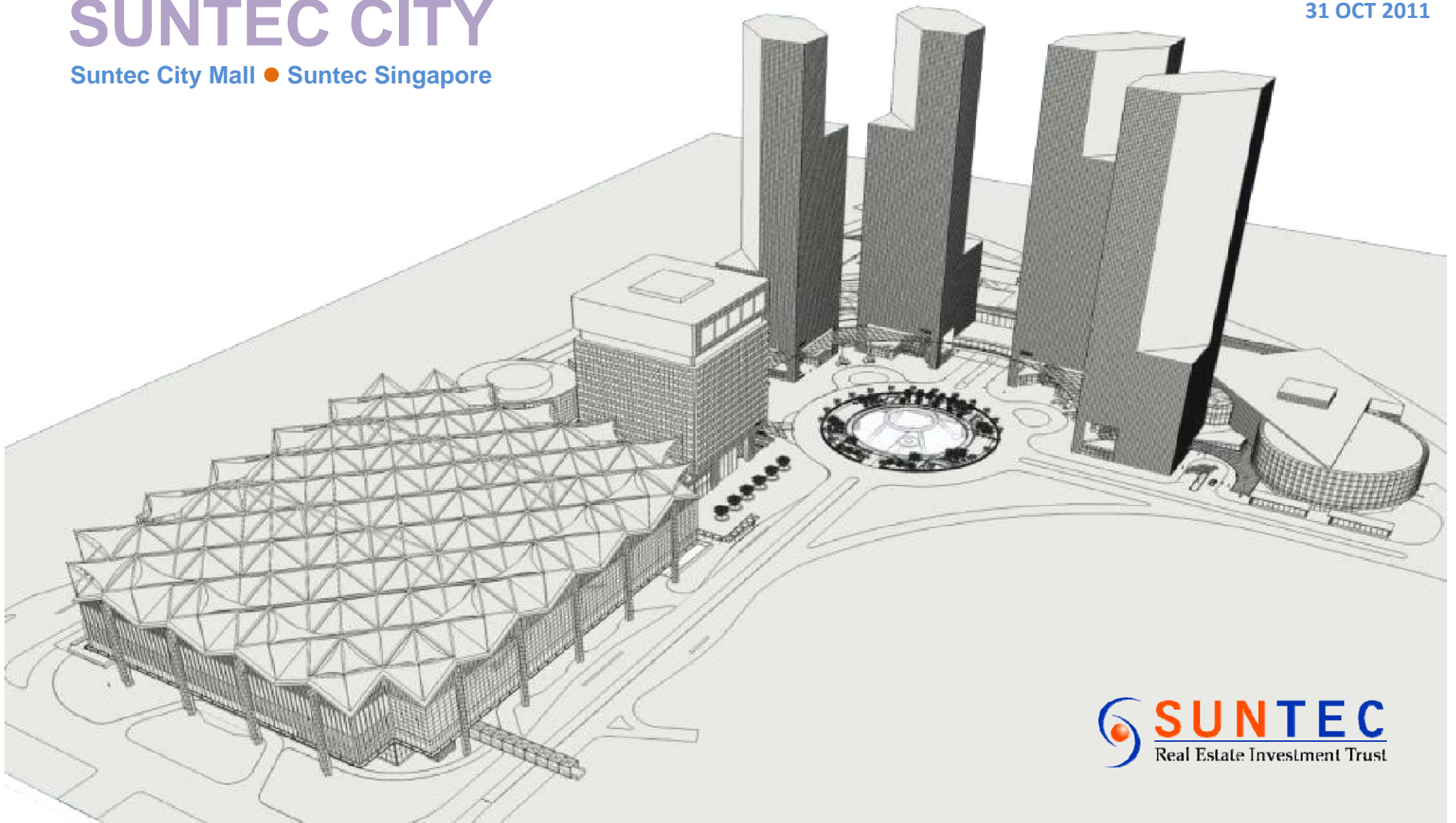


REMAKING OF SUNTEC CITY

Suntec City Mall ● Suntec Singapore

31 OCT 2011

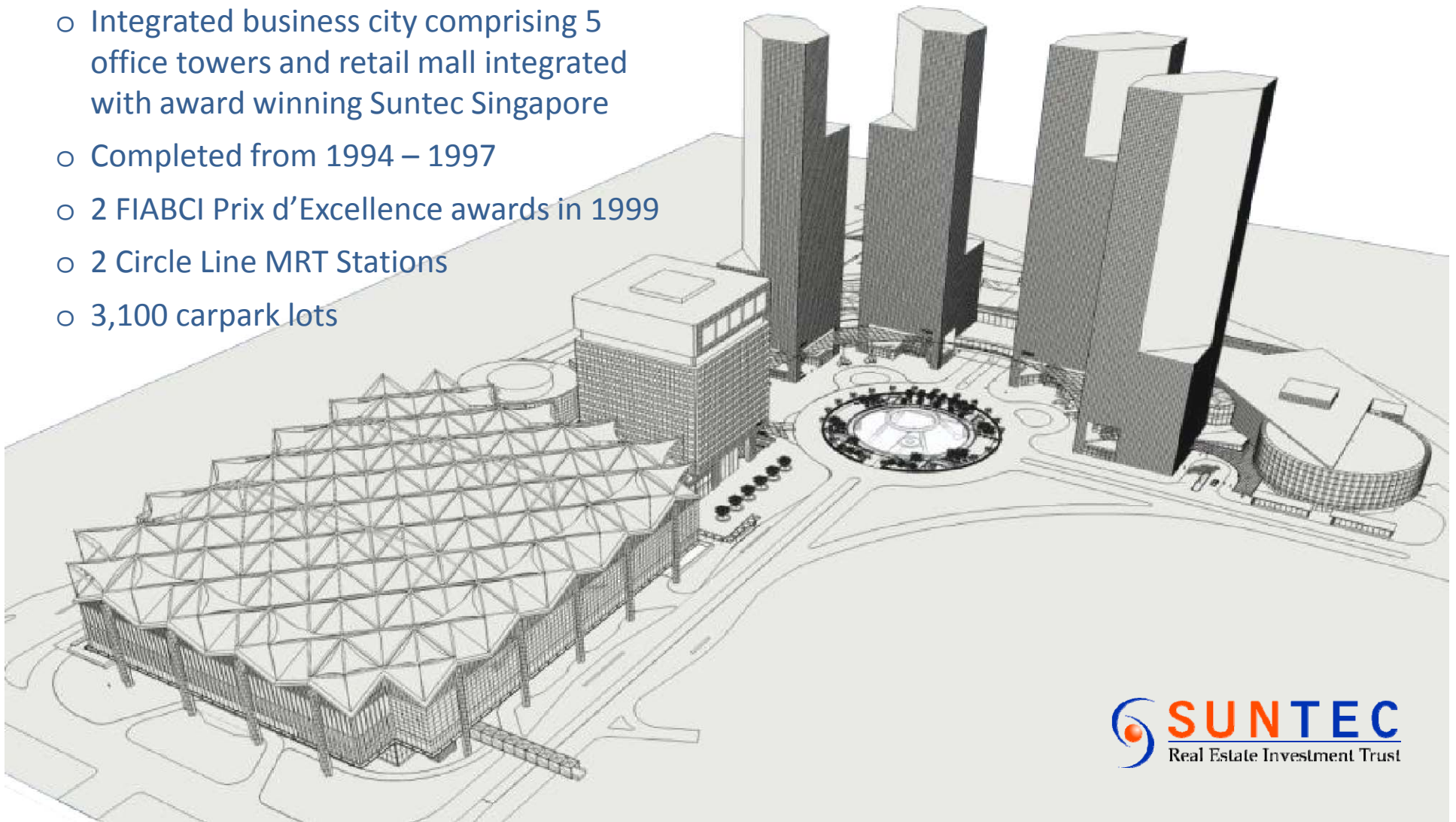


 **SUNTEC**
Real Estate Investment Trust

REMAKING OF SUNTEC CITY

About Suntec City

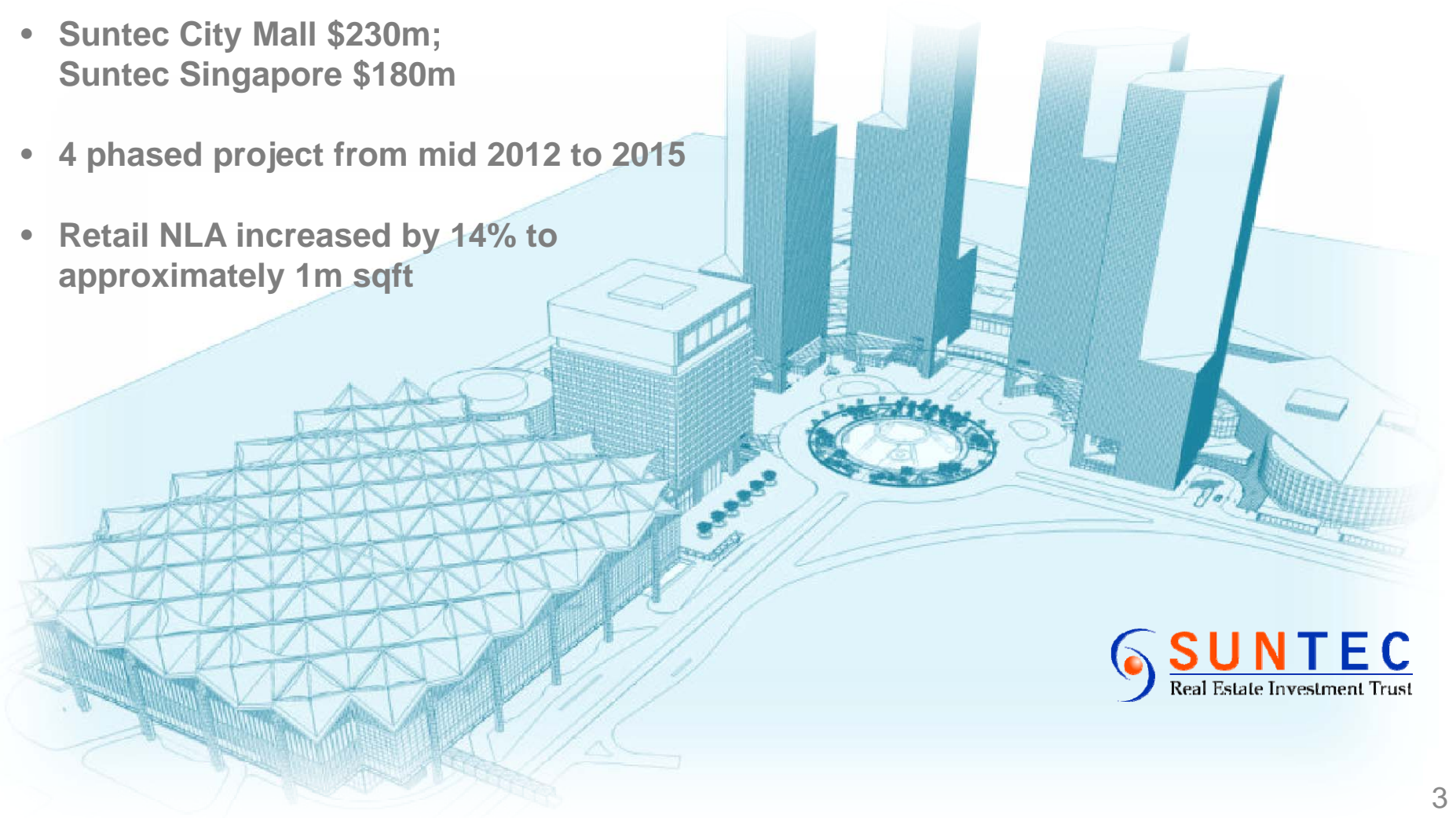
- Integrated business city comprising 5 office towers and retail mall integrated with award winning Suntec Singapore
- Completed from 1994 – 1997
- 2 FIABCI Prix d'Excellence awards in 1999
- 2 Circle Line MRT Stations
- 3,100 carpark lots



REMAKING OF SUNTEC CITY

Asset Enhancement Initiatives

- Suntec City undergoes \$410m remaking
- Suntec City Mall \$230m;
Suntec Singapore \$180m
- 4 phased project from mid 2012 to 2015
- Retail NLA increased by 14% to
approximately 1m sqft



REMAKING OF SUNTEC CITY

Asset Enhancement Initiatives

Increased Retail Presence

- Retail NLA in Suntec City will increase from current 855,000sf to 980,000sf
- L1/L2 of convention centre converted to retail use

Exciting New Tenant Mix

- Introduction of anchors and mini-anchors stores
- New F&B outlets and watering holes

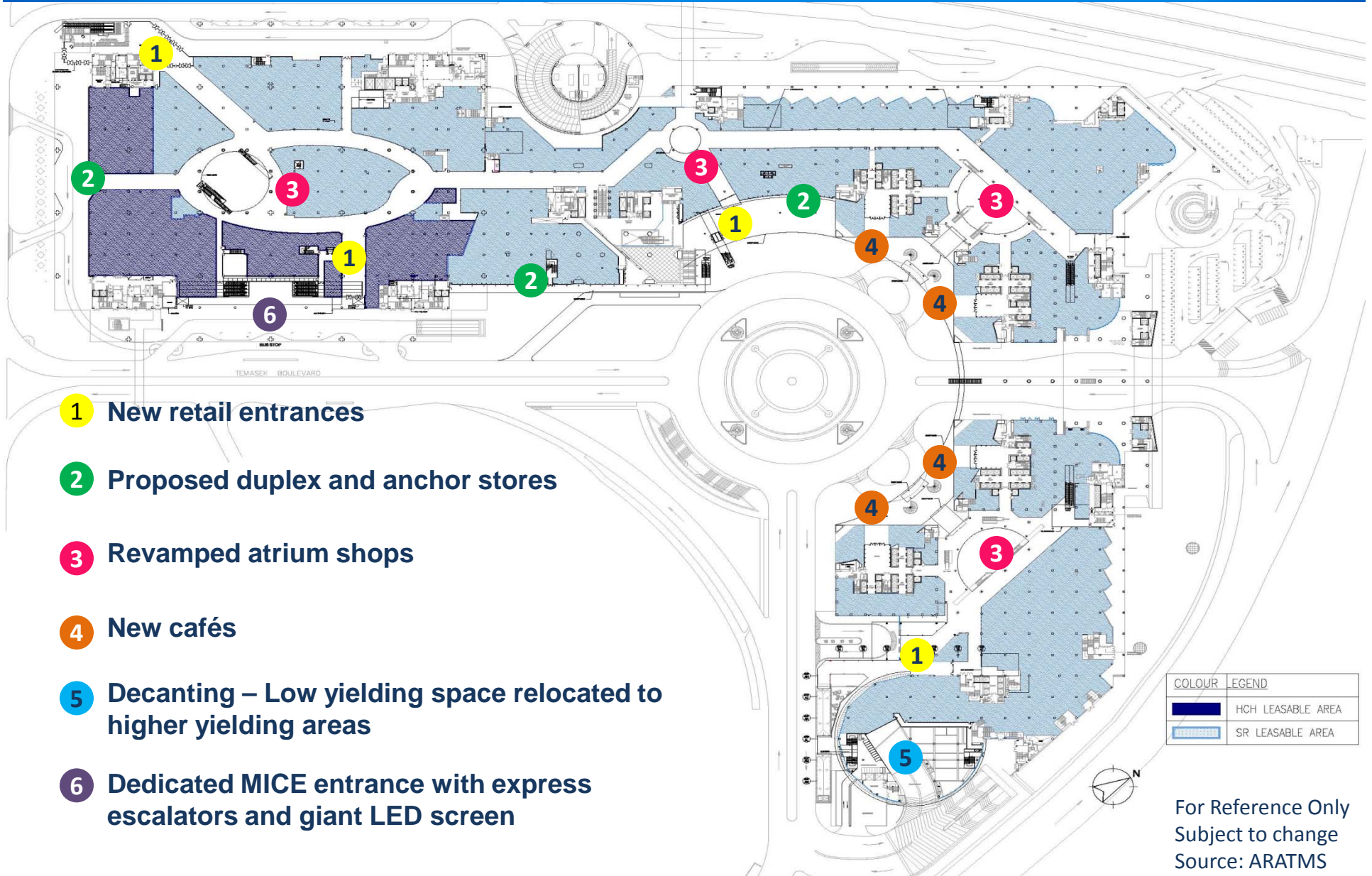
Higher Yielding NLA

- Decanting of low yielding upper floors to prime locations
- Overall stabilised rents projected to increase by 25%



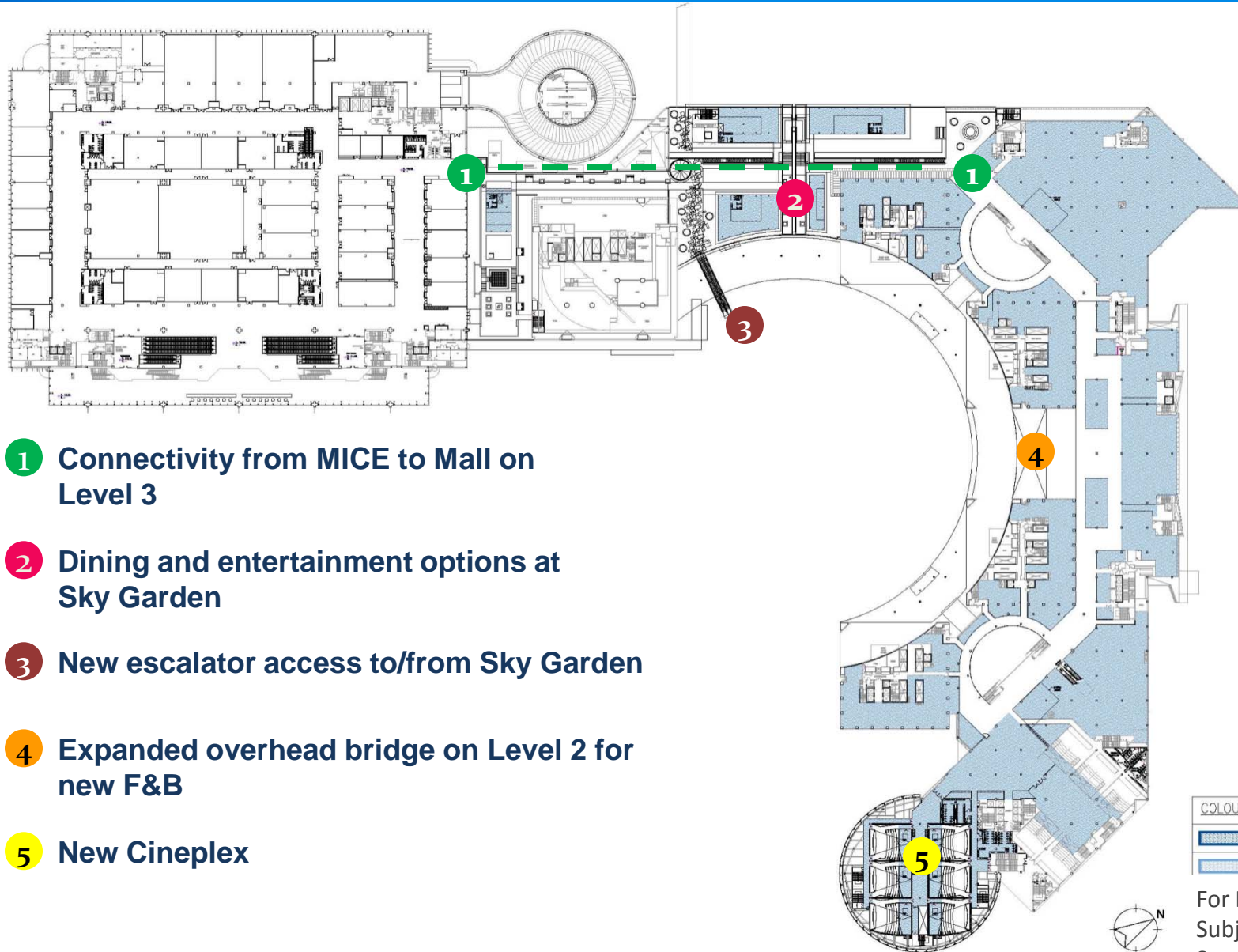
REMAKING OF SUNTEC CITY

Proposed Enhancements



REMAKING OF SUNTEC CITY

Proposed Enhancements



COLOUR	LEGEND
	HCH LEASABLE AREA
	SR LEASABLE AREA

For Reference Only
Subject to change
Source: ARATMS

Nicoll Highway

Enhanced facade



New Duplex Stores



Artist's impression, subject to change

Sky Garden

New Dining and
Entertainment Offerings



Attractive Atriums



Artist's impression, subject to change



PHASING	ESTIMATED CAPEX *
Phase 1	\$55m
Phase 2	\$75m
Phase 3	\$50m
Phase 4	\$50m

SUNTEC REIT'S FUNDING ARRANGEMENT

- 3-year multi-phase programme commencing in mid 2012
- Minimal funding requirement for phase 1 and 2
- Funding of \$230m capex supported by:
 - Sale proceeds from divestment of Chijmes
 - Bank borrowings
 - Minimal impact on gearing post-AEI

SUNTEC SINGAPORE'S FUNDING ARRANGEMENT

- Capex of \$180m to be funded by own bank borrowings

* Management's estimates. Subject to adjustments.

Projected ROI of 10.1% and 84% increase in capital value over Capex

	Before AEI	After AEI *	Variance	
Average Rent per sq ft per mth (\$psf)	\$10.10 psf pm	\$12.59 psf pm	+\$2.49 psf pm	+25%
NPI per month (\$m) **	\$5.9m	\$7.8m	+\$1.9m	+33%

VALUE ENHANCEMENTS

Manager's Projection

Incremental NPI per annum **\$23.2m**

Capital Expenditure ("Capex") estimated **\$230m**

Return on Investment **10.1%**

Capital Value of AEI *** **\$422m**

Increase in Capital Value **\$192m**

- % increase in capital value over Capex **+83.5%**

* Based on manager's projection of stabilised rents on NLA of 823,688sf

** Excludes turnover rent and other income

*** Based on current 5.5% capitalisation rate

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IMPORTANT NOTICE

1. 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, ARA Trust Management (Suntec) Limited (as the manager of Suntec REIT) (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.
2. Investors should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.
3. The past performance of Suntec REIT is not necessarily indicative of the future performance of Suntec REIT.