



(a real estate investment trust constituted on 7 June 2018  
under the laws of the Republic of Singapore)  
(Managed by Elite Commercial REIT Management Pte. Ltd.)

## **PAYMENT OF ACQUISITION FEE BY WAY OF ISSUE OF UNITS**

Oversea-Chinese Banking Corporation Limited and UBS AG, Singapore Branch are the joint issue managers for the initial public offering of units in Elite Commercial REIT (collectively, the “Joint Issue Managers”). Oversea-Chinese Banking Corporation Limited, UBS AG, Singapore Branch, CGS-CIMB Securities (Singapore) Pte. Ltd. and China International Capital Corporation (Singapore) Pte. Limited are the joint bookrunners and underwriters for the initial public offering of units in Elite Commercial REIT (collectively, the “Joint Bookrunners and Underwriters”).

*Capitalised terms used herein, unless otherwise defined, shall have the meaning ascribed to them in the announcement of Elite Commercial REIT dated 19 October 2020 in relation to the proposed acquisition of 58 properties located across the United Kingdom.*

Further to the announcement dated 9 March 2021 titled “Completion of the Acquisition and Issuance of Consideration Units”, Elite Commercial REIT Management Pte. Ltd. (the “**Manager**”), in its capacity as manager of Elite Commercial REIT (the “**REIT**”), wishes to announce that a total of 3,198,495 Units (“**Acquisition Fee Units**”) in the REIT have been issued on 11 March 2021 at an issue price of £0.6645 to the Manager.

The Acquisition Fee Units have been issued as payment of the Acquisition Fee in relation to the Proposed Acquisition.

In accordance with the Trust Deed and Appendix 6 (Property Funds) of the Code on Collective Investment Scheme, when Elite Commercial REIT acquires real estate assets from interested parties, the acquisition fee earned by the Manager on such acquisition shall be paid in the form of Units issued by Elite Commercial REIT at the prevailing market price. These Units should not be sold within one year from their date of issuance.

The issue price per Acquisition Fee Unit is the volume weighted average price for a Unit for all trades done on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) from 24 February 2021 to 9 March 2021 which is 10 business days immediately preceding (and including) the date of Completion.

Following the issuance of the Acquisition Fee Units, the Manager’s unitholding in the REIT is 5,836,524 and the total number of Units in issue is 469,500,831.

By Order of the Board  
Shaldine Wang  
Chief Executive Officer

**Elite Commercial REIT Management Pte. Ltd.**  
(Registration Number: 201925309R)  
(as manager of Elite Commercial REIT)

11 March 2021

## **IMPORTANT NOTICE**

This announcement is for information only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for units in Elite Commercial REIT ("**Units**") in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever

The value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by Elite Commercial REIT, the Manager or any of their respective affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. The Unitholders have no right to request the Manager to redeem or purchase 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.