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RE STRATEGIC INVESTMENTS PTE. LTD.

(incorporated in Singapore with limited liability)

VOLUNTARY CONDITIONAL CASH OFFER BY UBS AG HONG KONG BRANCH ON BEHALF OF RE STRATEGIC INVESTMENTS PTE. LTD. TO ACQUIRE ALL OF THE ISSUED UNITS OF SPRING REAL ESTATE INVESTMENT TRUST (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY RE STRATEGIC INVESTMENTS PTE. LTD. AND PARTIES ACTING IN CONCERT WITH IT)

REMINDER ON VOTING AT THE EGM IN RESPECT OF THE HUIZHOU TRANSACTION

Reference is made to (i) the offer document issued by RE Strategic Investments Pte. Ltd. (the “**Offeror**”) dated 29 September 2018 (the “**Offer Document**”); (ii) the press release by PAG Real Estate dated 2 October 2018 in relation to the clarification by PAG Real Estate that the Offer will be terminated if the Huizhou Transaction proceeds (the “**Press Release**”); and (iii) the clarification announcement issued by the Offeror dated 4 October 2018 in relation to the Press Release. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Offer Document.

The Offeror, through the Receiving Agent, has received enquiries from Unitholders about whether accepting the Offer means they would not need to vote against the Huizhou Transaction.

The Offeror would like to clarify that the Offeror can only be entitled to the voting rights in respect of the Offer Units if the Offer becomes unconditional **by or around 15 October 2018**. Pursuant to the Takeovers Code, the Offer is required to be declared unconditional in all respects before the transfer of the Offer Units can be effected. In other words, even if Unitholders accept the Offer **by or around 15 October 2018**, but if the Offer does not become unconditional as to acceptance by or around such date, the Offeror may not be able to effect the transfer of any Offer Units tendered for acceptance in time before 24 October 2018 (being the record date for the EGM) to be entitled to vote in respect of such Offer Units at the EGM.

Hence, all Unitholders are urged to attend and vote at the EGM or instruct their proxies to do so irrespective of whether they accept the Offer.

By order of the board of
RE STRATEGIC INVESTMENTS PTE. LTD.
Mochizuki Yuki
Director

Hong Kong, 11 October 2018

As at the date of this announcement, the sole director of the Offeror is Mr. Mochizuki Yuki.

As at the date of this announcement, the board of directors of RES Investments GP (the general partner of the limited partnership which wholly-owns the Offeror) comprises Mr. Jon-Paul Toppino and Mr. John Jack Scales Keese.

The directors of the Offeror and RES Investments GP jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The information relating to the Spring REIT Group in this announcement has been extracted from or based on the published information of Spring REIT, including its annual report for the year ended 31 December 2017 and its monthly return for the month ended 30 September 2018. The only responsibility accepted by the directors of the Offeror and RES Investments GP in respect of such information is for the correctness and fairness of its reproduction or presentation.