

INTERESTED PERSONS TRANSACTIONS

The transactions entered into with interested persons for the financial year ending 31 December 2017, which fall under the Listing Manual of Singapore Exchange Securities Trading Limited ("SGX-ST") and Appendix 6 of the Code on Collective Investment Schemes (excluding transactions of less than \$100,000 each) are as follows:

	Aggregate value of all interested person transactions during the financial period under review (excluding transactions of less than \$100,000 and transactions conducted under Unitholders' mandate pursuant to Rule 920) \$'000	Aggregate value of all interested person transactions during the financial period under review under Unitholders' mandate pursuant to Rule 920 (excluding transactions of less than \$100,000) \$'000
Beijing Hualian Group Investment Holding Co., Ltd and its subsidiaries or associates		
– Management fees		
– base component	2,000	–
– performance component	282	–
– reimbursables	5,241	–
– Property management fees	2,179	–
DBS Trustee Limited		
– Trustee's fees	127	–

Save as disclosed above, there were no additional interested person transactions (excluding transactions of less than \$100,000 each) or other material transactions entered into during the financial period under review.

The fees and charges payable by BHG Retail REIT to the Manager under the Trust Deed, and to the Property Manager under the Master Property Management Agreement and the Individual Property Management Agreements, each of which constitutes an interested person transaction, are deemed to have been specifically approved by the Unitholder upon purchase of the Units and are therefore not subject to Rules 905 and 906 of the Listing Manual of the SGX-ST to the extent that there is no subsequent change to the rates and/or bases of the fees charged thereunder which will affect BHG Retail REIT. However, any renewal of the agreements will be subject to Rules 905 and 906 of the Listing Manual.

SUBSCRIPTION OF BHG RETAIL REIT UNITS

An aggregate of 4,177,000 Units were issued in relation to the base and performance components of the Manager's management fees and partial Property Manager's management fees paid during the year. As at 31 December 2017, 1,197,000 Units were in issue and outstanding. In the first quarter of 2018, 939,000 Units will be issued to the Manager as payment for the base component of its management fee for the fourth quarter of 2017 and performance component of its management fee for the period from 1 January 2017 to 31 December 2017. 258,000 Units will be issued to the Property Manager for its management fees for the fourth quarter of 2017.