

INTERESTED PERSONS TRANSACTIONS

The transactions entered into with interested persons for the financial year ended 31 December 2019, 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 S\$100,000 each) are as follows:

	Nature of Relationship	Aggregate value of all interested person transactions during the financial period under review (excluding transactions of less than S\$100,000 and transactions conducted under unitholders’ mandate pursuant to Rule 920) S\$’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 S\$100,000) S\$’000
Beijing Hualian Group Investment Holding Co., Ltd. and its subsidiaries or associates	Controlling shareholder of the Manager and controlling Unitholder, and its subsidiaries and associates		
• Management fees			
– base component		1,862	–
– performance component		–	–
– acquisition component		489	–
– reimbursables		428	–
• Property maintenance fees		1,501	–
• Property management fees and reimbursables		3,169	–
• Rental and service income		5,739	–
DBS Trustee Limited	Trustee		
• Trustee’s fees		148	–

Save as disclosed above, there were no additional interested person transactions (excluding transactions of less than S\$100,000 each) entered into during the financial year under review nor any material contracts entered into by BHG Retail REIT and its subsidiaries involving the interests of the Chief Executive Officer or each Director or the controlling Unitholder of BHG Retail REIT, either still subsisting at the end of FY2019 or if not then subsisting, entered into since the end of FY2019.

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 of the SGX-ST.

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SUBSCRIPTION OF BHG RETAIL REIT UNITS

An aggregate of 4,615,000 Units were issued in relation to the base component of the Manager's management fees and partial Property Manager's management fees paid during the year. As at 31 December 2019, the total number of BHG Retail REIT Units in issue and outstanding was 508,457,839. In the first quarter of 2020, 638,000 Units will be issued to the Manager as payment for the base component of its management fee for the fourth quarter of 2019. 394,000 Units will be issued to the Property Manager for its management fees for the fourth quarter of 2019.