

31 December 2015

**Singapore Exchange Securities Trading Limited**  
11 North Buona Vista Drive  
#06-07, The Metropolis Tower 2  
Singapore 138589

Attention : Ms Frieda Choong / Ms Melissa Giang / Ms Neo Wee Ling  
IPO Admissions

Dear Sirs

**STABILISING ACTION IN RELATION TO THE INITIAL PUBLIC OFFERING (THE "OFFERING")  
OF UNITS (THE "UNITS") IN BHG RETAIL REIT**

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Pursuant to Regulation 3A(13) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, we, DBS Bank Ltd., the Stabilising Manager in respect of the Offering, hereby announce that we have, either as principal or through dealers on our behalf, purchased the following number of Units in BHG Retail REIT:

Date of purchase:	31 December 2015
Total number of Units purchased:	25,200 Units
Price of purchase:	S\$0.80

Yours faithfully  
For and on behalf of  
DBS Bank Ltd.



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Name: Kelvin Wong  
Designation: Vice President

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