

# BHG RETAIL REIT

(A real estate investment trust constituted on 18 November 2015  
under the laws of the Republic of Singapore)

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## AMENDMENTS TO THE TRUST DEED

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BHG Retail Trust Management Pte. Ltd., as manager (the “**Manager**”) of BHG Retail REIT, wishes to announce that a first supplemental deed (the “**First Supplemental Deed**”) has been entered into on 26 March 2018 between the Manager and DBS Trustee Limited, in its capacity as trustee of BHG Retail REIT (the “**Trustee**”), to amend the trust deed of BHG Retail REIT dated 18 November 2015 (the “**Trust Deed**”).

The First Supplemental Deed includes amendments on the following matters:

- (a) reflect that voting at general meetings of unitholders of BHG Retail REIT (“**Unitholders**”) will be carried out by way of poll pursuant to the changes to the listing rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”);
- (b) include a clause relating to the collection, storage and use of personal data;
- (c) include a clause with a view to ensuring BHG Retail REIT’s compliance with all taxation matters applicable to it; and
- (d) facilitating the extension of the multiple proxies regime under the Companies (Amendment) Act 2014 to BHG Retail REIT.

The amendments made pursuant to the First Supplemental Deed are not subject to the approval of the Unitholders as the Trustee has certified in writing pursuant to Clause 28.2 of the Trust Deed that, where applicable, such amendments to the Trust Deed:

- (i) do not materially prejudice the interests of the Unitholders and do not operate to release to any material extent the Trustee or the Manager from any responsibility to the Unitholders; or
- (ii) are necessary in order to comply with applicable fiscal, statutory or official requirements (whether or not having the force of law).

The Trust Deed will be available for inspection at the registered office of the Manager.

**BY ORDER OF THE BOARD**

BHG Retail Trust Management Pte. Ltd.  
(Company Registration No.: 201504222D)  
as manager of BHG Retail REIT

Chan Iz-Lynn  
Chief Executive Officer  
26 March 2018

**IMPORTANT NOTICE**

This announcement is for information only and does not constitute an offer, invitation to purchase or subscribe for or solicitation of units of BHG Retail 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. Units are not obligations of, deposits in, or guaranteed by, the Manager, DBS Trustee Limited, as trustee of BHG Retail REIT 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. Following the listing of the Units on the SGX-ST, investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that holders of Units 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.

This announcement is not an offer or sale of the Units in the United States. The Units have not been and will not be registered under the Securities Act and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. Any public offering of the Units in the United States would be made by means of a prospectus that would contain detailed information about BHG Retail REIT, the Manager and its management, as well as financial statements. There is no intention to register any portion of the offering in the United States or to conduct a public offering of securities in the United States. The Units are being offered and sold outside the United States (including to institutional and other investors in Singapore) in reliance on Regulations under the Securities Act.

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