

BHG RETAIL REIT

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

SGX-ST Announcement

AMENDMENTS TO THE TRUST DEED – PROPOSED ELECTRONIC COMMUNICATIONS TRUST DEED SUPPLEMENT

BHG Retail Trust Management Pte. Ltd., as manager (the “**Manager**”) of BHG Retail REIT, has on 20 April 2018 announced the results of the annual general meeting (“**AGM**”) of unitholders of BHG Retail REIT (the “**Unitholders**”) held on the same day, including the passing of an extraordinary resolution in respect of the provisions regarding electronic communications of notices and documents to Unitholders in the manner set out in Annex A of the Appendix to the Notice of AGM dated 27 March 2018 (the “**Proposed Electronic Communications Trust Deed Supplement**”).

The Manager wishes to announce that a second supplemental deed (the “**Second Supplemental Deed**”) has been entered into on 20 April 2018 between the Manager and DBS Trustee Limited, in its capacity as trustee of BHG Retail REIT (the “**Trustee**”), to amend the deed of trust dated 18 November 2015 constituting BHG Retail REIT, as amended, restated or supplemented from time to time (the “**Trust Deed**”), in accordance with the Proposed Electronic Communications Trust Deed Supplement.

The Second Supplemental Deed will be available for inspection at the registered office of the Manager for so long as BHG Retail REIT is in existence.

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
20 April 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.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.