

BHG RETAIL REIT

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

PAYMENT OF ACQUISITION FEE BY WAY OF ISSUE OF UNITS IN BHG RETAIL REIT

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of BHG Retail REIT dated 6 November 2018 titled “The Proposed Acquisition of Hefei Changjiangxilu Mall in the Shushan District of Hefei, Anhui Province, the People’s Republic of China, as an Interested Person Transaction” (the “**Acquisition Announcement**”)*

Further to the announcement of BHG Retail REIT dated 2 April 2019 titled “Completion of Acquisition of Hefei Changjiangxilu Mall in the Shushan District of Hefei, Anhui Province, The People’s Republic of China and Payment of Acquisition Fee by way of issue of Units”, BHG Retail Trust Management Pte. Ltd., in its capacity as manager of BHG Retail REIT (the “**Manager**”), is pleased to announce that 687,293 Units (the “**Acquisition Fee Units**”) have been issued to the Manager today as payment of the acquisition fee of approximately RMB2.5 million (approximately S\$0.5 million)(the “**Acquisition Fee**”) in connection with the Acquisition. The Acquisition Fee Units have been issued to the Manager at an issue price of S\$0.7108 per Acquisition Fee Unit.

The issue price per Acquisition Fee Unit is the volume weighted average price for a Unit for all trades done on the SGX-ST in the ordinary course of trading for the period of 10 business days immediately preceding 2 April 2019. The payment of the Acquisition Fee and the manner of such payment are provided for in the trust deed dated 18 November 2015, as amended, supplemented or restated from time to time, constituting BHG Retail REIT.

As the Manager regards the Acquisition as an “interested party transaction” under Appendix 6 to the Code on Collective Investment Schemes (the “**Property Funds Appendix**”) issued by the Monetary Authority of Singapore, the Acquisition Fee is paid in the form of Units which shall not be sold within one year from the date of issuance of such Units in accordance with paragraph 5.6 of the Property Funds Appendix.

As at the date of this announcement, following the issue of the Acquisition Fee Units, the Manager holds 7,147,833 Units and the total number of issued Units in BHG Retail REIT is 505,363,902.

BY ORDER OF THE BOARD

BHG Retail Trust Management Pte. Ltd.

(as manager of BHG Retail REIT)

(Company Registration No. 201504222D)

Chan Iz-Lynn

Chief Executive Officer

12 April 2019

IMPORTANT NOTICE

The value of Units and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors should note that they have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of BHG Retail REIT is not necessarily indicative of the future performance of BHG Retail REIT.