



Trust Management (Suntec) Limited

**Suntec Real Estate Investment Trust
("Suntec REIT")**



**NOTICE OF ANNUAL GENERAL MEETING OF UNITHOLDERS OF
SUNTEC REAL ESTATE INVESTMENT TRUST**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Suntec Real Estate Investment Trust ("Suntec REIT") will be held at Level 3, Rooms 325 and 326, Suntec Singapore International Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 on Thursday, 15 April 2010 at 10.30 am to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Report of HSBC Institutional Trust Services (Singapore) Limited, as trustee of Suntec REIT (the "Trustee"), the Statement by ARA Trust Management (Suntec) Limited, as manager of Suntec REIT (the "Manager") and the Audited Financial Statements of Suntec REIT for the financial year ended 31 December 2009 and the Auditors' Report thereon.

(Resolution 1)

2. To re-appoint KPMG LLP as the Auditors of Suntec REIT to hold office until the conclusion of the next Annual General Meeting of Suntec REIT and to authorise the Manager to fix their remuneration.

(Resolution 2)

AS SPECIAL BUSINESS

To consider and if thought fit, pass the following ordinary resolution, with or without any modifications:

3. GENERAL MANDATE FOR THE ISSUE OF NEW UNITS AND/OR CONVERTIBLE SECURITIES

That authority be and is hereby given to the Manager to

- (a) (i) issue new units in Suntec REIT ("Units") whether by way of rights, bonus or otherwise; and/or

- (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Units,

at any time and upon such terms and conditions and to such persons as the Manager may, in its absolute discretion deem fit; and

- (b) issue Units in pursuance of any Instrument made or granted by the Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued),

provided that:

- (A) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution):

- (i) until 31 December 2010 or such later date as may be determined by Singapore Exchange Securities Trading Limited (the "SGX-ST") by way of renounceable rights issues on a *pro rata* basis (such renounceable rights issue as authorised by this sub-paragraph (A)(i), "Renounceable Rights Issues") to holders of Units ("Unitholders") shall not exceed one hundred percent (100%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (B) below; and
- (ii) by way of Unit issues other than Renounceable Rights Issues ("Other Unit Issues") shall not exceed fifty percent (50%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (B) below) at the time of the passing of this Resolution, of which the aggregate number of Units and convertible securities to be issued other than on a *pro rata* basis to all Unitholders shall not exceed twenty percent (20%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (B) below);

the Units to be issued under the Renounceable Rights Issues and Other Unit Issues shall not, in aggregate, exceed one hundred percent (100%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (B) below);

- (B) subject to such manner of calculation as may be prescribed by the SGX-ST for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (A) above, the total number of issued Units (excluding treasury Units, if any) shall be based on the total number of issued Units (excluding treasury Units, if any) as at the time this Resolution is passed, after adjusting for:

- (i) any new Units arising from the conversion or exercise of any Instruments which are outstanding as at the time this Resolution is passed; and
 - (ii) any subsequent bonus issue, consolidation or subdivision of Units;
- (C) in exercising the authority conferred by this Resolution, the Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the trust deed constituting Suntec REIT (as amended from time to time) (the "Trust Deed") (unless otherwise exempted or waived by the Monetary Authority of Singapore);
- (D) unless revoked or varied by the Unitholders in a general meeting, the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next Annual General Meeting of Suntec REIT or (ii) the date by which the next Annual General Meeting of Suntec REIT is required by applicable regulations to be held, whichever is earlier;
- (E) the Manager and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interest of Suntec REIT to give effect to the authority conferred by this Resolution; and
- (F) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Units into which the Instruments may be converted in the event of rights, bonus or other capitalisation issues or any other events, the Manager may issue additional Instruments or Units pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments or Units are issued.

[See Explanatory Note (i)]

(Resolution 3)

4. ISSUE OF UNITS ON NON-PRO RATA BASIS AT DISCOUNT OF UP TO 20%

That, contingent on the passing of Ordinary Resolution 3 above, authority be and is hereby given to the Manager to fix the issue price for Units that may be issued by way of placement pursuant to the twenty percent (20%) sub-limit for Other Unit Issues on a non *pro rata* basis referred to in Resolution 3 above, at a discount exceeding ten percent (10%) but not more than twenty percent (20%) of the price as determined in accordance with the Listing Manual of the SGX-ST, until 31 December 2010 or such later date as may be determined by the SGX-ST.

[See Explanatory Note (ii)]

(Resolution 4)

5. OTHER BUSINESS

To transact any other business which may properly be brought forward.

By Order of the Board of ARA Trust Management (Suntec) Limited
As Manager of Suntec REIT

Yvonne Choo
Sharon Lim Siew Choo
Company Secretaries

Singapore
20 March 2010

Explanatory Notes to Resolutions to be passed:

- (i) The Ordinary Resolution 3 above, if passed, will empower the Manager from the date of this Annual General Meeting until (i) the conclusion of the next Annual General Meeting of Suntec REIT or (ii) the date by which the next Annual General Meeting of Suntec REIT is required by the applicable regulations to be held, whichever is earlier, to issue Units and to make or grant instruments (such as securities, warrants or debentures) convertible into Units and issue Units pursuant to such instruments, up to a number not exceeding (i) one hundred percent (100%) for Renounceable Rights Issues and (ii) fifty percent (50%) for Other Unit Issues of which up to twenty percent (20%) may be issued other than on a *pro rata* basis to Unitholders, provided that the total number of Units which may be issued pursuant to (i) and (ii) shall not exceed one hundred percent (100%) of the issued Units (excluding treasury Units, if any).

For determining the aggregate number of Units that may be issued, the percentage of issued Units will be calculated based on the issued Units at the time Ordinary Resolution 3 above is passed, after adjusting for new Units arising from the conversion or exercise of any Instruments which are outstanding at the time this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Units.

The authority for 100% Renounceable Rights Issue is proposed pursuant to the SGX news release of 19 February 2009 which introduced certain measures to accelerate and facilitate listed issuers' fund raising efforts (the "SGX News Release"), which permits the authority for 100% Renounceable Rights Issue to be effective until 31 December 2010. The effectiveness of this measure will be reviewed by the SGX-ST at the end of the period.

Fund raising by issuance of new Units may be required in instances of property acquisitions or debt repayments. In any event, if the approval of Unitholders is required under the Listing Manual of the SGX-ST and the Trust Deed or any applicable laws and regulations in such instances, the Manager will then obtain the approval of Unitholders accordingly.

- (ii) The Ordinary Resolution 4 above, if passed, will authorise the Manager to fix the issue price for Units that are issued by way of placement pursuant to the twenty percent (20%) sub-limit for Other Unit Issues on a non *pro rata* basis referred to in Ordinary Resolution 3 above at a discount exceeding ten percent (10%) but not more than twenty percent (20%) of the price as determined in accordance with the Listing Manual of the SGX-ST (the "Reference Price"), being the weighted average price of Units for trades done on the SGX-ST (calculated in the manner as may be prescribed by the SGX-ST). The authority for Ordinary Resolution 4 is proposed pursuant to the SGX-ST News Release, which permits this authority to be effective until 31 December 2010. The effectiveness of this measure will be reviewed by the SGX-ST at the end of the period.

Without Ordinary Resolution 4, under the Listing Manual of the SGX-ST, the Manager may only fix the issue price for Units that are issued by way of placement on a non *pro rata* basis to Unitholders, pursuant to Other Unit Issues referred to in Ordinary Resolution 3 above at a discount not exceeding ten percent (10%) of the Reference Price.

Notes

1. A Unitholder entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a Unitholder of the Company.
2. If the appointor is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.
3. The instrument appointing a proxy must be deposited at the Unit Registrar's office at Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623, not less than forty-eight (48) hours before the time appointed for holding the Meeting.

ABOUT SUNTEC REIT

Listed on 9 December 2004, Suntec REIT holds properties in Suntec City, Singapore's largest integrated commercial development (including one of Singapore's largest shopping mall), Park Mall, Chijmes, and one-third interest in One Raffles Quay. Its aim is to invest in income-producing real estate which is primarily used for retail and/or office purposes. Suntec REIT is managed by an external manager, ARA Trust Management (Suntec) Limited.

ABOUT ARA TRUST MANAGEMENT (SUNTEC) LIMITED

ARA Trust Management (Suntec) Limited, part of the ARA Asset Management Limited group ("ARA"), is the manager of Suntec REIT. ARA, a real estate fund management company, is an affiliate of the Cheung Kong Group, and is listed on the Mainboard of Singapore Exchange Securities Trading Limited. ARA's business segments comprise REIT management, private real estate fund management, and specialist equity fund management and corporate finance advisory services. For more details, please visit www.ara-asia.com.

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, ARA Trust Management (Suntec) Limited (as the manager of Suntec REIT) (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 will 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 holders of Units 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 Suntec REIT is not necessarily indicative of the future performance of Suntec REIT.
