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## **NEWS RELEASE**

### **IREIT GLOBAL'S IPO SEE STRONG DEMAND**

- *Public Offer approximately 7.6 times subscribed*
- *IREIT to debut on the Mainboard of the SGX-ST on August 13, 2014*

**SINGAPORE, August 12, 2014** – IREIT Global Group Pte. Ltd., the manager (the “**Manager**”) of IREIT Global (“**IREIT**”), Singapore’s first pure-play real estate investment trust (“**REIT**”) with office assets in Germany, announced today that its Offering of 167,733,000 units (subject to the Over-Allotment Option) has received strong support from investors.

The Offering consists of an international placement of 156,373,000 Units to investors, outside the United States of America (the “**Placement Tranche**”), and an offering of 11,360,000 Units to the public in Singapore (the “**Public Offer**”).

At the close of the Offering at 12.00 noon on August 11, 2014, the Placement Tranche was fully subscribed. In addition, 4,054 valid applications for 86,865,000 Units were received for the Public Offer, resulting in the Public Offer being 7.6 times subscribed.

Mr Lim Chap Huat, the owner of Soilbuild Group Holdings Ltd., took up 79,675,000 Units in the Placement Tranche, representing about 19% of the total units in issue immediately after the Offering.

Concurrently with, but separate from the Offering, Wealthy Fountain Holdings Inc and Mr Tong Jinqun have subscribed for an aggregate of 251,603,000 Units (the “**Summit Units**”) at the Offering Price, representing 60% of the total units in issue immediately after the Offering (assuming the Over-Allotment Option is not exercised).

Commenting on the strong response from investors, Mr. Itzhak Sella, Founder and Chief Executive Officer (“**CEO**”) of the Manager, said: “We are greatly heartened by the strong support shown towards our IPO. The robust subscription rate clearly reflects confidence of investors in the quality of our properties, and our attractive value proposition as Singapore’s first pure-play REIT with assets in Germany. Looking ahead, we will focus on managing and growing our property portfolio to deliver attractive and growing returns to our investors.”

Unitholders can look forward to a projected distribution per Unit (“**DPU**”) yield of 8.0%<sup>1</sup> in Projection Year 2015 based on the IPO Offering Price of S\$0.88 per Unit<sup>2</sup>.

The Offering, together with the issuance of the Summit Units, amounted to approximately S\$369.0 million, and IREIT also intends to draw down an amount of €96.6 million (S\$162.6 million<sup>3</sup>) from its term loan facility (the “**Facility**”) from DekaBank Deutsche Girozentrale immediately prior to the Listing Date.

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<sup>1</sup> Based on the projected DPU for Projection Year 2015, together with the accompanying assumptions in the Prospectus. Such yield will vary accordingly for investors who purchase Units in the secondary market at a market price different from the Offering Price

<sup>2</sup> Subject to the Over-Allotment Option of 11,360,000 Units

<sup>3</sup> Based on the exchange rate of S\$1.6836 : €1.00

The total cash proceeds raised from the Offering, the issuance of the Summit Units, as well as the amount drawn down from the Facility will be used towards the payment to the Vendors<sup>4</sup> for the purchase price payable in relation to the acquisition of the Properties<sup>5</sup>, payment of transaction costs incurred in relation to the Offering and the Facility; and for working capital purposes.

Commencement of trading in IREIT's Units on a "ready" basis on the SGX-ST is expected to be at 2.00 pm on Wednesday, August 13, 2014

DBS Bank Ltd. is the Sole Global Coordinator; DBS Bank Ltd. and Barclays Bank PLC, Singapore Branch are the Joint Issue Managers, Bookrunners and Underwriters for the IPO.

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<sup>4</sup> Refers to TC Bonn Objektgesellschaft mbH & Co. KG (the "**Bonn Campus Vendor**"), TC Darmstadt Objektgesellschaft mbH & Co. KG (the "**Darmstadt Campus Vendor**"), TC Münster Nord Objektgesellschaft mbH & Co. KG (the "**Münster North Campus Vendor**"), TC Münster Süd Objektgesellschaft mbH & Co. KG (the "**Münster South Campus Vendor**") and the Concor Park Vendor (collectively, the "**Vendors**").

<sup>5</sup> The proceeds from the Offering allocated to the acquisition of the Properties will be used to repay the lenders who had pre-funded the acquisition of the Properties. Due to the mechanisms for the settlement of the acquisition, the purchase consideration for such acquisition would need to be released a few days prior to the settlement for the Vendors to be able to receive the purchase consideration on the date of completion of the acquisition.

## **ABOUT IREIT**

IREIT is the first SGX-ST listed REIT established with the investment strategy of principally investing, directly or indirectly, in a portfolio of income-producing real estate in Europe which is primarily used for office purposes, as well as real estate-related assets.

IREIT's initial portfolio comprises four freehold properties in Germany (the "**Portfolio**") valued at approximately S\$478.3 million<sup>6</sup>. Strategically located in the key German cities of Bonn, Darmstadt, Münster and Munich, the IPO Portfolio has an aggregate net lettable area of 121,506 sq m with 2,945 car park spaces.

IREIT's manager is IREIT Global Group Pte. Ltd., which is helmed by Mr. Itzhak Sella as the Chief Executive Officer, and Ms. Adina Cooper as the Chief Investment Officer and Asset Manager. Both its CEO and CIO have proven track records of sourcing for and acquiring valuable real estate assets across Europe.

The CEO, Mr Itzhak Sella, has more than 25 years of international real estate experience and has been involved in over US\$2 billion worth of real estate acquisitions, having successfully listed an Israel-based REIT on the Tel Aviv Stock Exchange in 2008.

The CIO, Ms Adina Cooper, has more than 24 years of experience in the real estate industry having been involved in over €1 billion of real estate acquisitions in Europe.

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<sup>6</sup> Based on the exchange rate of S\$1.6836 : €1.00

## **IMPORTANT NOTICE**

This press release is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in IREIT Global (“IREIT”, and units in IREIT, “Units”). This press release may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other developments or companies, shifts in the expected levels of occupancy rates, property rental income, charge-out collections, changes in operating expenses, including employee wages, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. The past performance of IREIT Global Group Pte. Ltd., as manager of IREIT (the “Manager”) is not indicative of the future performance of the Manager.

Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of IREIT. The forecast financial performance of IREIT is not guaranteed. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events. A potential investor should read the prospectus in relation to the initial public offering of Units by the Manager (the “Prospectus”), for details of the forecasts and projections and to consider the assumptions used and make their own assessment of the future performance of IREIT before deciding whether to subscribe for or purchase the Units. This press release is qualified in its entirety by, and should be read in conjunction with, the full text of the Prospectus. Anyone wishing to subscribe for or purchase the Units will need to make an application in the manner set out in the Prospectus.

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 IREIT), Sella Holdings Pte. Ltd. (the “Sponsor”) and the Joint Issue Managers, Bookrunners and Underwriters. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. 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 Singapore Exchange Securities Trading Limited (the “SGX-ST”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The projected yields and yield growth are calculated based on the Offering Price of S\$0.88 per Unit and the accompanying assumptions in the Prospectus. Such yields and yield growth will vary accordingly for investors who purchase Units in the secondary market at a market price different from the Offering Price.

This press release does not constitute or form part of an offer to sell or issue or invitation to acquire, purchase or subscribe for any Units in the United States, Canada, Japan or any other jurisdiction, and no part of this press release shall form the basis of or be relied upon in connection with any contract or commitment. Specifically, this press release does not constitute a “prospectus” within the meaning of the U.S. Securities Act of 1933, as amended (the “Securities Act”). The Units have not been, and will not be, registered under the Securities Act or the securities law of any state of the United States and the Shares may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws. Any public offering of Units to be made in the United States would be made by means of a prospectus that could be obtained from the Manager or any selling unitholder and that would contain detailed information about IREIT and management, as well as financial statements. The Manager has not registered and does not intend to register any portion of this Offering in the United States or to conduct a public offering in the United States. Neither this press release nor any part or copy thereof may be taken or transmitted into or distributed in or into, directly or indirectly, the United States. Any failure to comply with these restrictions may constitute a violation of U.S. state or federal law. The distribution of these materials in certain jurisdictions

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