



(a real estate investment trust constituted on 1 November 2013 under the laws of the Republic of Singapore)  
Managed by IREIT Global Group Pte. Ltd. (Company Registration No: 201331623K)

## ANNOUNCEMENT

### PAYMENT OF MANAGEMENT FEE BY WAY OF ISSUE OF UNITS IN IREIT GLOBAL

IREIT Global Group Pte. Ltd., as manager of IREIT Global (the “**Manager**”), wishes to announce that 1,164,704 units in IREIT Global (“**Units**”) have been issued to the Manager today for the payment of the Manager’s management fee. The details of the management fee unit are:

Financial Period	Number of Management Fee Units	Issue Unit Price (S\$)
From 13 August 2014 to 31 December 2014	1,164,704	S\$0.8853 per Unit

According to IREIT Global’s IPO prospectus, the Manager may elect to receive the Base Fee and Performance Fee (collectively, the “**Management Fee**”) in cash or Units or a combination of cash and Units (as it may in its sole discretion determine). For the financial period stated above, the Manager has elected to receive 100% of its Management Fees in the form of Units.

The issue price was determined based on the volume weighted average traded price for a Unit for all trades done on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) in the ordinary course of trading on the SGX-ST, for the period of ten business days immediately preceding 31 December 2014, being the end date of the financial period to which the Management Fee relates.

Following the above issue of Units, the total number of Units in issue is 420,501,704 of which the Manager’s holding is 1,164,704.

By Order of the Board  
IREIT Global Group Pte. Ltd.  
As manager of IREIT Global  
(Company Registration No. 201331623K)

Itzhak Sella  
Chief Executive Officer and Executive Director

17 March 2015

#### Important Notice

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in IREIT Global (“IREIT”) and the units in IREIT, the (“Units”).

The value of the Units and the income derived from them may rise or fall. The Units are not obligations of, deposits in, or guaranteed by, IREIT Global Group Pte. Ltd., as manager of IREIT (the “Manager”), or any of its affiliates. Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders of IREIT 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 past performance of IREIT or the Manager is not necessarily indicative of the future performance of IREIT or the Manager. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

DBS Bank Ltd. is the sole global coordinator for the initial public offering and listing of the units in IREIT Global (the “Offering”). DBS Bank Ltd. and Barclays Bank PLC, Singapore Branch are the joint issue managers, bookrunners and underwriters for the Offering.



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This announcement 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, shifts in expected levels of property rental income, changes in operating expenses, property expenses, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.