SECURITIES AND FUTURES ACT (CAP. 289)
SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR SHAREHOLDER(S) OF UNLISTED TRUSTEE-MANAGER OR RESPONSIBLE PERSON

FORM
5
(Electronic Format)

Explanatory Notes

1. Please read the explanatory notes carefully before completing this notification form.
2. This form is for a Shareholder(s) of an unlisted Trustee-Manager or Responsible Person to give notice under section 137P or 137ZA of the Securities and Futures Act (Cap. 289) (the "SFA") for change in interests in the Trustee-Manager or Responsible Person, as the case may be.
3. This Form 5 and a separate Form C, containing the particulars and contact details of the Shareholder(s), must be completed by the Shareholder(s) or a person duly authorised by the Shareholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Shareholder(s).
4. This form and Form C, are to be completed electronically and sent to the Trustee-Manager or Responsible Person via an electronic medium such as an e-mail attachment. The Trustee-Manager/Responsible Person will attach both forms to the prescribed SGXNet announcement template for dissemination under section 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
5. Where a transaction results in similar notifiable obligations on the part of more than one Shareholder, all of these Shareholders may give notice using the same notification form.
6. Subject to paragraph 5, a separate notification form must be used by a Shareholder for each notifiable transaction. There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking on the paper clip icon on the bottom left-hand corner or in item 8 of Part II. The total file size for all attachment(s) should not exceed 1MB.
8. Except for item 1 of Part III, please select only one option from the relevant check boxes.
9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
10. In this form, the term "Listed Issuer" refers to -
    (a) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
    (b) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
    (c) a collective investment scheme that is a trust, that invests primarily in real estate and real estate-related assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
11. For further instructions and guidance on how to complete this notification form, please refer to section 8 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing, "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

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Part I - General

1. Name of Listed Issuer:

IREIT Global

2. Type of Listed Issuer:

☐ Registered/Recognised Business Trust

☑ Real Estate Investment Trust

3. Name of Trustee-Manager/Responsible Person:

IREIT Global Group Pte. Ltd.

4. Date of notification to Trustee-Manager/Responsible Person:

02-May-2019

Part II - Shareholder(s) details

Shareholder A

1. Name of Shareholder:

City REIT Management Pte. Ltd.

2. Date of acquisition of or change in interest:

29-Apr-2019

3. Date on which Shareholder became aware of the acquisition of, or change in, interest (*if different from item 2 above, please specify the date*):

29-Apr-2019

4. Explanation (*if the date of becoming aware is different from the date of acquisition of, or change in, interest*):

5. Quantum of total voting shares (*including voting shares underlying rights/options/warrants/ convertible debentures {conversion price known}*) held by Shareholder before and after the transaction:

Immediately before the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares:	0	0	0

Immediately after the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	742,500	0	742,500
As a percentage of total no. of voting shares:	49.5	0	49.5

6. Circumstances giving rise to deemed interests (*if the interest is such*):
[You may attach a chart in item 8 to illustrate how the Shareholder's deemed interest arises]

7. Relationship between the Shareholders giving notice in this form:
[You may attach a chart in item 8 to show the relationship between the Shareholders]

8. Attachments (*if any*):

(The total file size for all attachment(s) should not exceed 1MB.)

9. If this is a **replacement** of an earlier notification, please provide:

(a) SGXNet announcement reference of the **first** notification which was announced on SGXNet (*the "Initial Announcement"*):

(b) Date of the Initial Announcement:

(c) 15-digit transaction reference number of the relevant transaction in the Form 5 which was attached in the Initial Announcement:

10. Remarks (*if any*):

Please refer to paragraph 10 of Substantial Shareholder B's details below.

Shareholder B

1. Name of Shareholder:

CDL Real Estate Investment Managers Pte. Ltd.

2. Date of acquisition of or change in interest:

29-Apr-2019

3. Date on which Shareholder became aware of the acquisition of, or change in, interest (*if different from item 2 above, please specify the date*):

29-Apr-2019

4. Explanation (*if the date of becoming aware is different from the date of acquisition of, or change in, interest*):

5. Quantum of total voting shares (*including voting shares underlying rights/options/warrants/ convertible debentures {conversion price known}*) held by Shareholder before and after the transaction:

Immediately before the transaction	*Direct Interest*	*Deemed Interest*	*Total*

No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares:	0	0	0
Immediately after the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	742,500	742,500
As a percentage of total no. of voting shares:	0	49.5	49.5

6. Circumstances giving rise to deemed interests (*if the interest is such*):
[You may attach a chart in item 8 to illustrate how the Shareholder's deemed interest arises]

City REIT Management Pte. Ltd. ("CRMPL") entered into a share purchase and subscription agreement ("SPSA") on 29 April 2019 pursuant to which CRMPL acquired from Tikehau Investment Management Asia Pacific Pte. Ltd. 742,500 ordinary voting shares, representing 49.5% of the issued and paid-up voting share capital of IREIT Global Group Pte. Ltd. ("IGGPL"), the manager of IREIT Global (the "IGGPL Sale Shares").

In addition, CRMPL subscribed for and was issued 15,000 non-voting preference shares, which together with the IGGPL Sale Shares, represent a total of 50.0% of the total issued share capital of IGGPL (the "Total CRMPL Shares").

Upon CRMPL entering into the SPSA, CDL Real Estate Investment Managers Pte. Ltd. ("CREIM") is deemed interested in the IGGPL Sale Shares (and the Total CRMPL Shares) as CRMPL is a wholly-owned subsidiary of CREIM, which is in turn wholly-owned by New Empire Investments Pte. Ltd. ("NEI"), a wholly-owned subsidiary of City Developments Limited ("CDL"). As such, each of CREIM, NEI and CDL are deemed interested in the IGGPL Sale Shares (and the Total CRMPL Shares).

7. Relationship between the Shareholders giving notice in this form:
[You may attach a chart in item 8 to show the relationship between the Shareholders]

Upon CRMPL entering into the SPSA and completing the acquisition of the IGGPL Sale Shares, CRMPL became a substantial shareholder of IGGPL.

CREIM holds directly100.0% of the shares in CRMPL.

NEI in turn holds 100.0% of the shares in CREIM.

CDL in turn holds 100.0% of the shares in NEI.

8. Attachments (*if any*):

(The total file size for all attachment(s) should not exceed 1MB.)

9. If this is a **replacement** of an earlier notification, please provide:

(a) SGXNet announcement reference of the **first** notification which was announced on SGXNet (*the "Initial Announcement"*):

(b) Date of the Initial Announcement:

(c) 15-digit transaction reference number of the relevant transaction in the Form 5 which was attached in the Initial Announcement:

10. Remarks (*if any*):

The percentage of IGGPL Sale Shares is calculated based on a total of 1,500,000 ordinary voting shares of IGGPL in issue.

Shareholder C

1. Name of Shareholder:

New Empire Investments Pte. Ltd.

2. Date of acquisition of or change in interest:

29-Apr-2019

3. Date on which Shareholder became aware of the acquisition of, or change in, interest (*if different from item 2 above, please specify the date*):

29-Apr-2019

4. Explanation (*if the date of becoming aware is different from the date of acquisition of, or change in, interest*):

5. Quantum of total voting shares (*including voting shares underlying rights/options/warrants/ convertible debentures {conversion price known}*) held by Shareholder before and after the transaction:

Immediately before the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares:	0	0	0

Immediately after the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	742,500	742,500
As a percentage of total no. of voting shares:	0	49.5	49.5

6. Circumstances giving rise to deemed interests (*if the interest is such*):
[You may attach a chart in item 8 to illustrate how the Shareholder's deemed interest arises]

Please refer to paragraph 6 of Substantial Shareholder B's details above.

7. Relationship between the Shareholders giving notice in this form:
[You may attach a chart in item 8 to show the relationship between the Shareholders]

Please refer to paragraph 7 of Substantial Shareholder B's details above.

8. Attachments (*if any*):

(The total file size for all attachment(s) should not exceed 1MB.)

9. If this is a **replacement** of an earlier notification, please provide:

(a) SGXNet announcement reference of the **first** notification which was announced on SGXNet (*the "Initial Announcement"*):

(b) Date of the Initial Announcement:

(c) 15-digit transaction reference number of the relevant transaction in the Form 5 which was attached in the Initial Announcement:

10. Remarks (*if any*):

Please refer to paragraph 10 of Substantial Shareholder B's details above.

Shareholder D

1. Name of Shareholder:

City Developments Limited

2. Date of acquisition of or change in interest:

29-Apr-2019

3. Date on which Shareholder became aware of the acquisition of, or change in, interest (*if different from item 2 above, please specify the date*):

29-Apr-2019

4. Explanation (*if the date of becoming aware is different from the date of acquisition of, or change in, interest*):

5. Quantum of total voting shares (*including voting shares underlying rights/options/warrants/ convertible debentures {conversion price known}*) held by Shareholder before and after the transaction:

Immediately before the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares:	0	0	0
Immediately after the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	742,500	742,500
As a percentage of total no. of voting shares:	0	49.5	49.5

6. Circumstances giving rise to deemed interests (*if the interest is such*):
[You may attach a chart in item 8 to illustrate how the Shareholder's deemed interest arises]

Please refer to paragraph 6 of Substantial Shareholder B's details above.

7. Relationship between the Shareholders giving notice in this form:
[You may attach a chart in item 8 to show the relationship between the Shareholders]

Please refer to paragraph 7 of Substantial Shareholder B's details above.

8. Attachments (*if any*):

(The total file size for all attachment(s) should not exceed 1MB.)

9. If this is a **replacement** of an earlier notification, please provide:

(a) SGXNet announcement reference of the **<u>first</u>** notification which was announced on SGXNet (*the "Initial Announcement"*):

(b) Date of the Initial Announcement:

(c) 15-digit transaction reference number of the relevant transaction in the Form 5 which was attached in the Initial Announcement:

10. Remarks (*if any*):

Please refer to paragraph 10 of Substantial Shareholder B's details above.

Part III - Transaction Details

1. Type of securities which are the subject of the transaction *(more than one option may be chosen):*

- [x] Voting shares
- [ ] Rights/Options/Warrants over voting shares
- [ ] Convertible debentures over voting shares (*conversion price known*)
- [ ] Others (*please specify*):

2. Number of shares, rights, options, warrants, and/or principal amount of convertible debentures acquired or disposed by Shareholder(s):

742,500

3. Amount of consideration paid or received by Shareholder(s) *(excluding brokerage and stamp duties)*:

S$17,998,200

4. Circumstance giving rise to the interest or change in interest *(please specify)*:

Acquisition of the IGGPL Sale Shares pursuant to the SPSA via off-market transaction.

Item 5 is to be completed by an individual submitting this notification form on behalf of the Shareholder(s).

5. Particulars of Individual submitting this notification form to the Trustee-Manager/Responsible Person:

(a) Name of Individual:

Enid Ling Peek Fong

(b) Designation (*if applicable*):

Company Secretary

(c) Name of entity (*if applicable*):

City Developments Limited

Transaction Reference Number (auto-generated):

1	4	7	3	5	8	3	4	5	0	2	4	7	3	5