



(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

### ASSET VALUATION

Pursuant to Rule 703 of the SGX-ST Listing Manual, IREIT Global Group Pte. Ltd., the Manager of IREIT Global, is pleased to announce that it has obtained independent valuations for the properties owned by IREIT Global.

A summary of the independent valuations of the five properties located in Germany, which were undertaken by CBRE Germany GmbH as at 31 December 2019, is as follows:

Property	Independent Valuation (€ million)
Berlin Campus	217.0
Bonn Campus	113.7
Darmstadt Campus	90.6
Münster Campus	62.8
Concor Park	90.8
<b>Total</b>	<b>574.9</b>

On 20 December 2019, IREIT Global, through a 40:60 joint venture with Tikehau Capital SCA, completed the acquisition of four properties in Spain. The purchase consideration was based on the agreed value of each of the properties and was negotiated on a willing-buyer and willing-seller basis, taking into account the independent valuations as at 2 December 2019 undertaken by Cushman & Wakefield Spain Limited, Sucursal en España. The agreed value and the independent valuation of each of the properties are as follows:

Property	Agreed Property Value (€ million)	Independent Valuation (€ million)
Delta Nova IV	28.7	30.1
Delta Nova VI	39.8	40.4
Il·lumina	25.4	26.1
Sant Cugat Green	39.9	41.7
<b>Total</b>	<b>133.8</b>	<b>138.3</b>
<b>IREIT Global's 40% Interest</b>	<b>53.5</b>	<b>55.3</b>

IREIT Global's 40% interest in the properties through the joint venture has been reflected in the financial statements for the financial year ended 31 December 2019 at the respective agreed property values as this is deemed by the Manager to be fair value.

Copies of the independent valuation certificates are available for inspection at the Manager's registered office at 8 Marina View, #15-07A Asia Square Tower 1, Singapore 018960 during normal business hours for three months from the date of this announcement. For inspection, prior appointment is required and much appreciated.

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

Wang Shin Lin, Adeline  
Company Secretary

12 February 2020

## **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.

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.