



(a real estate investment trust constituted on 1 November 2013
under the laws of the Republic of Singapore)

COMPLETION OF ACQUISITION OF A PORTFOLIO OF 27 RETAIL PROPERTIES LOCATED IN FRANCE AND USE OF PROCEEDS FROM THE EQUITY FUND RAISING

1. Completion of the Acquisition

Further to the announcement dated 28 April 2021 in relation to the proposed acquisition (the “**Acquisition**”) of a portfolio of 27 retail properties located in France, IREIT Global Group Pte. Ltd., in its capacity as the manager (the “**Manager**”) of IREIT Global (“**IREIT**”), is pleased to announce that the Acquisition has today been completed.

2. Use of Proceeds from the Equity Fund Raising

Further to the announcements dated 21 June 2021 (the “**Launch Announcement**”), 22 June 2021, 30 June 2021, 2 July 2021, 14 July 2021 and 21 July 2021 in relation to the equity fund raising (the “**Equity Fund Raising**”) comprising an offering of new units in IREIT (“**New Units**”) to raise gross proceeds of approximately S\$126.7 million by way of a placement of 11,372,868 New Units to an investor and a pro rata non-renounceable preferential offering of 201,137,870 New Units to existing unitholders, the Manager wishes to announce that approximately S\$111.6 million (which is equivalent to approximately 88.1% of the gross proceeds of the Equity Fund Raising) has been used to finance part of the total acquisition cost of the Acquisition and the associated costs. Such use of the gross proceeds of the Equity Fund Raising is in accordance with the stated use and in accordance with the percentage allocated in the launch of Equity Fund Raising announcement dated 21 June 2021. As at the date of this announcement, details of the use of proceeds from the Equity Fund Raising are as follows:

S\$ million	Intended use of proceeds stated in Launch Announcement	Actual use of proceeds	Balance of proceeds
To finance part of the total acquisition cost of the Acquisition and the associated costs	113.4	111.6	1.8
To finance future capital expenditure, repayment of debt and/or acquisition	11.4	-	11.4
To pay the estimated fees and expenses, including professional fees and expenses, incurred or to be incurred by IREIT in connection with the Equity Fund Raising	1.9	-	1.9
Total	126.7	111.6	15.1

For the avoidance of doubt, the balance amount of S\$1.8 million in relation to the use of proceeds to finance part of the total acquisition cost of the Acquisition and the associated costs will not be redeployed for other uses as it will be used to pay for the remaining associated costs of the Acquisition in due course.

The Manager will make further announcements on the utilisation of the remaining proceeds from the Equity Fund Raising as and when such funds are materially disbursed.

BY ORDER OF THE BOARD
IREIT GLOBAL GROUP PTE. LTD.
(as manager of IREIT Global)
(Company registration no. 201331623K)

Lee Wei Hsiung
Company Secretary
28 July 2021

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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 from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

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Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

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This publication has not been reviewed by the Monetary Authority of Singapore.