

Teh Hoe Yue
ALLEN & GLEDHILL LLP

We refer to your submission of Additional Listing Application for IREIT GLOBAL dated 16 June 2023.

Please find our reply letter as follows:

PRIVATE AND CONFIDENTIAL

Dear Sirs

IREIT GLOBAL (THE "REIT")

**APPLICATION FOR THE LISTING AND QUOTATION OF:
(I) UP TO 200,000,000 NEW UNITS ("NEW UNITS") IN THE REIT PURSUANT TO THE
PROPOSED PRO RATA NON-RENOUNCEABLE UNDERWRITTEN PREFERENTIAL OFFERING
("PREFERENTIAL OFFERING" OR "RIGHTS ISSUE")**

1. We refer to your application dated 16 June 2023 and the subsequent correspondence on the above.

APPROVAL-IN-PRINCIPLE

2. We wish to advise that the Exchange has approved in-principle the above application subject to the following: -

Compliance with the Exchange's listing requirements for the Preferential Offering

- i) A written undertaking from the Manager that it will comply with Listing Rules 704(30) and 1207(20) in relation to the use of the proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Manager will disclose a breakdown with specific details on the use of proceeds for working capital in the REIT's announcements on use of proceeds and in the annual report;
- ii) A written undertaking from the Manager that it will comply with Listing Rule 877(10) with regards to the allotment of any excess new units from the Preferential Offering;
- iii) A written confirmation from financial institution(s) as required under Listing Rule 877(9) that the undertaking unitholders who have given the irrevocable undertakings have sufficient financial resources to fulfil their obligations under its undertakings;

Singapore Exchange Regulation Pte. Ltd.

Company Reg No. 201709600D

(A wholly-owned subsidiary of Singapore Exchange Limited)

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- iv) Compliance with the Exchange's continuing listing requirements for the Preferential Offering;
- v) In accordance with Listing Rule 816(2), the new units to be issued pursuant to the Preferential Offering shall be a price that represents a discount of not more than 10% to the volume weighted average price of the units of the REIT for trades done on the Exchange for the full market day on which the underwriting agreement is signed, or if trading in the units is not available for the full market day, for the preceding market day up to the time the underwriting agreement is signed; and
- vi) Disclosure of how the proceeds from the Preferential Offering will be utilised if the proposed acquisition by IREIT Global of 17 retail properties located across France from DKR Participations does not proceed.

3. Please note that the Exchange's in-principle approval is not to be taken as an indication of the merits of the Preferential Offering, New Units, the REIT and/or its subsidiaries. Kindly include this statement in all of the Company's announcements which make reference to the Exchange's in-principle approval for the listing and quotation of the New Units.

4. Please note the REIT's obligations under Listing Rule 864(4) to notify the Exchange immediately upon any significant changes affecting any matter contained in the application, or which would be required to be included in the application if it had arisen before the application was submitted.

5. Please also furnish Securities Market Control (issuerservices.ops@sgx.com, Tel: 6236 8118 / Fax: 6536 6495) with a copy of the time-table for the Preferential Offering.

6. For listing of the shares approved in-principle by the Exchange, please submit the following documents to Securities Market Control: -

(a) A written confirmation as to whether the units approved in-principle by the Exchange are to be issued rank pari passu in all respects with the existing units of the REIT. If the unit certificates are endorsed, please advise Securities Market Control of the endorsement;

(b) A written confirmation that all unit certificates have been issued and despatched to entitled unitholders and The Central Depository (Pte) Ltd; and

(c) A copy of the unit certificate[s] issued.

Yours faithfully,

Lorraine Chay
Senior Vice President
Listing Compliance
Singapore Exchange Regulation

cc Securities Market Control, Operations
BE (Recon & Billing), Operations

Note: This is a computer generated email. Please do not reply to this email.