

ENTRY INTO FACILITY AGREEMENT AND DISCLOSURE PURSUANT TO RULE 704(31) OF THE LISTING MANUAL

IREIT Global Group Pte. Ltd., as manager of IREIT Global (“IREIT”, and the manager of IREIT, the “**Manager**”), wishes to announce that the property holding companies of IREIT’s properties (collectively, the “**Borrowers**”), which are indirect wholly-owned subsidiaries of IREIT, have today entered into a facility agreement (the “**Facility Agreement**”) for an aggregate principal amount of €200,760,000 maturing in January 2026 with UniCredit Bank AG (the “**Lender**”) to fully refinance the existing bank borrowings of €193,494,000 of the Borrowers and/or for general working capital and corporate purposes.

The utilisation of the Facility Agreement remains subject to standard conditions and it is currently expected that the drawdown will take place in January 2019.

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Manager wishes to announce the Facility Agreement contains the following change of control events which may constitute events of default under the Facility Agreement and may result in, *inter alia*, mandatory prepayment (unless waived by the Lender):

- (i) DBS Trustee Limited, as trustee of IREIT (the “**Trustee**”) ceases to own directly or indirectly at least 100 per cent of the total economic interest¹ in any of the Borrowers and/or ceases to control directly or indirectly at least 100 per cent of the voting rights in any of the Borrowers; or
- (ii) the Manager ceases to control² directly or indirectly each of the Borrowers; or
- (iii) the Manager ceases to perform its function as the manager of IREIT; or
- (iv) Tikehau Investment Management SAS ceases to own directly or indirectly at least 50 per cent of the total economic interest¹ in the Manager and/or ceases to control directly or indirectly at least 50 per cent of the voting rights in the Manager,

(the “**Change of Control Conditions**”).

As at the date of this announcement, there has not been any breach of the Change of Control Conditions. Assuming that the full amount of the Facility Agreement is drawn down and the existing bank borrowings of €193,494,000 are fully repaid, as at the date of this announcement, the aggregate level of facilities of IREIT that may be affected by a breach of the Change of Control Conditions amounts to approximately €200,760,000 (approximately S\$315.2 million)³ (excluding interest and fees).

¹ For the purposes of the Change of Control Conditions, “**total economic interest**” means the sum of share capital, capital reserves and shareholder loans granted to the Borrower or the Manager (as the case may be).

² For the purposes of this paragraph (ii) of the Change of Control Conditions, “**control**” means the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to:

- (a) cast, or control the casting of, more than 50 per cent of the maximum number of votes that might be cast at a general meeting of any Borrower; or
- (b) appoint or remove all, or the majority, of the directors or other equivalent officers of any Borrower; or
- (c) give directions with respect to the operating and financial policies of any Borrower.

³ Based on an assumed exchange rate of €1.00 : S\$1.57.

BY ORDER OF THE BOARD OF DIRECTORS

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

Wang Shin Lin, Adeline
Company Secretary

11 December 2018

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.