

GENERAL ANNOUNCEMENT::ANNOUNCEMENTS BY AN ASSOCIATE, IREIT GLOBAL

Issuer & Securities

Issuer/ Manager

CITY DEVELOPMENTS LIMITED

Securities

CITY DEVELOPMENTS LIMITED - SG1R89002252 - C09

Stapled Security

No

Announcement Details

Announcement Title

General Announcement

Date & Time of Broadcast

17-May-2022 12:18:59

Status

New

Announcement Sub Title

Announcements by an associate, IREIT Global

Announcement Reference

SG220517OTHRG2MW

Submitted By (Co./ Ind. Name)

Enid Ling Peek Fong

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

IREIT Global had, on 17 May 2022, released the following announcements:

1. Establishment of US\$1,000,000,000 Multicurrency Debt Issuance Programme
2. Further Update on lease extension at Bonn Campus

For details, please refer to the announcements released by IREIT Global on the SGX website, www.sgx.com

**GENERAL ANNOUNCEMENT::ESTABLISHMENT OF US\$1,000,000,000 MULTICURRENCY DEBT
ISSUANCE PROGRAMME**

Issuer & Securities

Issuer/ Manager

IREIT GLOBAL GROUP PTE. LTD.

Securities

IREIT GLOBAL - SG1AB8000006 - 8U7U

IREIT GLOBAL - SG1AB8000006 - UD1U

Stapled Security

No

Announcement Details

Announcement Title

General Announcement

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17-May-2022 07:32:02

Status

New

Announcement Sub Title

ESTABLISHMENT OF US\$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME

Announcement Reference

SG220517OTHRJOXN

Submitted By (Co./ Ind. Name)

Lee Wei Hsiung

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please refer to the attachment.

Attachments

[IREIT Establishment of EMTN Programme.pdf](#)

Total size =85K MB



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

ESTABLISHMENT OF US\$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME

IREIT Global Group Pte. Ltd., in its capacity as the manager of IREIT Global ("**IREIT**") (the "**Manager**"), wishes to announce that DBS Trustee Limited, in its capacity as trustee of IREIT (in such capacity, the "**REIT Trustee**" or the "**Issuer**"), had on 13 May 2022 established its US\$1,000,000,000 Multicurrency Debt Issuance Programme (the "**Programme**") and that in connection therewith, DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited have been appointed to act as the joint arrangers and dealers of the Programme.

Under the Programme, the Issuer may, subject to compliance with all relevant laws, regulations and directives, from time to time issue notes (the "**Notes**") and perpetual securities (the "**Securities**" and, together with the Notes, the "**Instruments**") denominated in any currency as may be agreed between the Issuer and the relevant Dealer(s).

Each Series or Tranche of Notes may be issued in various amounts and tenors, and may bear interest at fixed rate, floating rate or zero coupon. The Notes will constitute direct, unconditional, unsubordinated and (subject to Condition 5(a) (*Negative Pledge*) of the Terms and Conditions of the Notes) unsecured obligations of the Issuer and will at all times rank *pari passu* and without any preference or priority among themselves and *pari passu* with all other present and future unsecured obligations of the Issuer (other than subordinated obligations and priorities created by law).

Securities have no fixed maturities, may be issued by the Issuer in various amounts, may bear fixed or floating rates of distribution, and if so provided in the applicable pricing supplement, may have distributions deferred at the option of the Issuer. Senior Securities will constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer which will at all times rank *pari passu* and without any preference or priority among themselves and *pari passu* with all other present and future unsecured obligations of the Issuer (other than subordinated obligations and priorities created by law). Subordinated Securities will constitute direct, unconditional, unsecured and subordinated obligations of the Issuer which will at all times rank *pari passu* and without any preference among themselves and with any Parity Obligations (as defined in the Terms and Conditions of the Securities) of the Issuer.

The Instruments will be offered in Singapore pursuant to exemptions invoked under Sections 274, 275 and/or any other applicable provisions of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time.

Further terms and conditions of the Instruments are also set out in the offering circular dated 13 May 2022 relating to the Programme (the "**Offering Circular**"), and may be supplemented and/or modified by the relevant pricing supplement upon issue of the Instruments.

Unless otherwise specified in the applicable pricing supplement, the net proceeds (after deducting issue expenses) from the issue of each Tranche of Notes or Securities will be used by IREIT Global and its subsidiaries (the "**Group**") for the refinancing of existing borrowings, financing or refinancing of potential acquisition and investment opportunities which the Group may pursue in the future as well as working

capital requirements and the general corporate purposes of the Group (including capital expenditures), or as otherwise specified in the applicable pricing supplement in relation to a particular issuance of Notes or Securities under the Programme.

Application has been made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for permission to deal in and for the listing and quotation of any Instruments which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Instruments have been admitted to the Official List of the SGX-ST. Unlisted Series of Instruments may also be issued pursuant to the Programme and Instruments may also be listed on stock exchanges other than the SGX-ST. The relevant pricing supplement in respect of any Series of Instruments will specify whether or not such Instruments will be listed on the SGX-ST or on any other stock exchange. There is no assurance that the application to the Official List of the SGX-ST for the listing of any Series of Instruments will be approved. Approval-in-principle from the SGX-ST, admission to the Official List of the SGX-ST and the listing of and quotation for of any Instruments on the SGX-ST is not to be taken as an indication of the merits of the Issuer, IREIT, the Group, the Programme or such Instruments. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein.

Terms defined in the Offering Circular shall have the same meaning in this announcement unless otherwise defined herein.

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

Lee Wei Hsiung
Company Secretary
17 May 2022

Important Notice

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of IREIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The past performance of IREIT is not necessarily indicative of the future performance of IREIT.

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.

The value of units in IREIT ("**Units**") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

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.

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

GENERAL ANNOUNCEMENT::FURTHER UPDATE ON LEASE EXTENSION AT BONN CAMPUS

Issuer & Securities

Issuer/ Manager

IREIT GLOBAL GROUP PTE. LTD.

Securities

IREIT GLOBAL - SG1AB8000006 - 8U7U

IREIT GLOBAL - SG1AB8000006 - UD1U

Stapled Security

No

Announcement Details

Announcement Title

General Announcement

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17-May-2022 07:32:28

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FURTHER UPDATE ON LEASE EXTENSION AT BONN CAMPUS

Announcement Reference

SG220517OTHRRUW3

Submitted By (Co./ Ind. Name)

Lee Wei Hsiung

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please refer to the attachments.

Attachments

[IREIT Bonn Campus Lease Extension Announcement.pdf](#)

[IREIT Bonn Campus Lease Extension Press Release.pdf](#)

Total size = 229K MB



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

FURTHER UPDATE ON LEASE EXTENSION AT BONN CAMPUS

IREIT Global Group Pte. Ltd., in its capacity as the manager of IREIT Global (“**IREIT**”, and as manager of IREIT, the “**Manager**”), refers to the announcement “Lease Extension at Bonn Campus” dated 18 April 2022. Following further discussions with the sole tenant, GMG Generalmietgesellschaft mbH (“**GMG**”), on the lease at Bonn Campus, the Manager is pleased to announce it has secured a lease extension of six years with GMG for 100% of Bonn Campus starting from May 2023. Under the revised lease agreement which supersedes the 12-month lease extension in April 2022, the lease with GMG at Bonn Campus will now expire in April 2029 and the rental income for the lease will be approximately €7.3 million per annum. A rent-free period of four months and leasing incentives of €400,000 were also granted to GMG as part of the revised lease agreement.

For the rest of 2022, the Manager will continue to focus its efforts on asset management to secure new leases and lease renewals at IREIT’s portfolio properties, including Darmstadt Campus where its lease is due to expire in November 2022. Active marketing of the spaces at Darmstadt Campus is on-going. However, Darmstadt Campus is in an established office area that was previously predominantly occupied by Deutsche Telekom. With the rationalisation of Deutsche Telekom’s operations in recent years, vacancy rate in the area has increased and more time is needed for the vacant spaces to be taken up.

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

Lee Wei Hsiung
Company Secretary
17 May 2022

Important Notice

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of IREIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The past performance of IREIT is not necessarily indicative of the future performance of IREIT.

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.

The value of units in IREIT ("**Units**") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

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.

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

Media Release

IREIT clinches a six-year lease extension at Bonn Campus

- Lease for 100% of Bonn Campus will now expire in April 2029
- Lease extension demonstrates the long-term attractiveness of Bonn Campus and significantly improves IREIT's lease expiry profile
- Manager to continue to focus its efforts on asset management to safeguard IREIT's occupancy rate and future income streams

SINGAPORE | 17 MAY 2022

For immediate release

IREIT Global ("IREIT"), a Europe-focused real estate investment trust managed by IREIT Global Group Pte. Ltd. (the "Manager"), is pleased to announce that the Manager has successfully secured a lease extension of six years with GMG Generalmietgesellschaft mbH ("GMG"), a subsidiary from Deutsche Telekom and the sole tenant at Bonn Campus, for 100% of the property starting from May 2023.

Further to the automatic 12-month extension of the lease with GMG at Bonn Campus in April 2022, the Manager has continued to engage GMG and explore options to further extend the lease. This has culminated in the current six-year lease extension agreed with GMG. Under the revised lease agreement which supersedes the 12-month lease extension in April 2022, the lease with GMG at Bonn Campus will now expire in April 2029.

Mr Louis d'Estienne d'Orves, Chief Executive Officer of the Manager, said, "We are very pleased to keep GMG in our building, a key tenant for us. This is a great outcome. The six-lease extension clearly demonstrates the long-term attractiveness of Bonn Campus. Our strong focus on active asset management has also paid off, as the lease extension will significantly improve IREIT's lease expiry profile."

With the lease extension, Bonn Campus will remain 100% occupied until April 2029. On a pro forma basis, the weighted average lease expiry of Bonn Campus would improve from 1.0 years to 7.1 years as at 31 March 2022, while that of IREIT's portfolio would improve from 3.7 years to 4.6 years.



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Media Release

For the rest of 2022, the Manager will continue to focus its efforts on asset management to safeguard IREIT's occupancy rate and future income streams, by securing new leases and lease renewals at IREIT's portfolio properties, including Darmstadt Campus where its lease is due to expire in November 2022. Active marketing of the spaces at Darmstadt Campus is on-going.

"The outbreak of the war between Ukraine and Russia and rising interest and inflation rates have led to significant economic and geopolitical uncertainty, which may slow down letting activity in Europe. As such, we will continue to assess the situation closely and maintain our vigilance, while remaining steadfast in executing our strategy to provide our unitholders with sustainable returns," Mr d'Estienne d'Orves added.

ABOUT IREIT GLOBAL

www.ireitglobal.com | [SGX Main Board Listing](#)

IREIT Global (SGX-UD1U) which was listed on 13 August 2014, is the first Singapore-listed real estate investment trust with the investment strategy of principally investing, directly or indirectly, in a portfolio of income-producing real estate in Europe which is used primarily for office, retail and industrial (including logistics) purposes, as well as real estate-related assets.

IREIT Global's current portfolio comprises five freehold office properties in Germany, five freehold office properties in Spain and 27 freehold retail properties in France.

IREIT Global is managed by IREIT Global Group Pte. Ltd. (the "Manager"), which is jointly owned by Tikehau Capital and City Developments Limited ("CDL"). Tikehau Capital is global alternative asset management group listed in France, while CDL is a leading global real estate company listed in Singapore.

Joint Sponsors of IREIT Global:





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Media Release

ABOUT TIKEHAU CAPITAL

www.tikehaucapital.com | Paris Euronext, Compartment A Listing

Tikehau Capital is a global alternative asset management group with €35.5 billion of assets under management as at 31 March 2022. Tikehau Capital has developed a wide range of expertise across four asset classes (private debt, real assets, private equity and capital markets strategies) as well as multi-asset and special opportunities strategies. Tikehau Capital is a founder-led team with a distinctive business model, a strong balance sheet, proprietary global deal flow and a track record of backing high-quality companies and executives.

Deeply rooted in the real economy, Tikehau Capital provides bespoke and innovative alternative financing solutions to the companies it invests in and seeks to create long-term value for its investors, while generating positive impacts on society. The Group leverages its strong equity base (€3 billion of equity as at 31 December 2021), investing its own capital alongside that of its investor-clients within each of its strategies.

Controlled by its managers alongside leading institutional partners, Tikehau Capital is guided by a strong entrepreneurial spirit and DNA, shared by its 723 employees across its 13 offices in Europe, Asia and North America. Tikehau Capital is listed on compartment A of the Euronext Paris regulated market (ISIN: FR0013230612; Ticker: TKO.FP).

ABOUT CITY DEVELOPMENTS LIMITED

www.cdl.com.sg | SGX Main Board Listing

City Developments Limited (“CDL”) is a leading global real estate company with a network spanning 104 locations in 29 countries and regions. Listed on the Singapore Exchange, CDL is one of the largest companies by market capitalisation. Its income-stable and geographically-diverse portfolio comprises residences, offices, hotels, serviced apartments, shopping malls and integrated developments. With a proven track record of over 55 years in real estate development, investment and management, CDL has developed over 48,000 homes and owns around 23 million square feet of gross floor area in residential for lease, commercial and hospitality assets globally. Its diversified global landbank offers 3.3 million square feet of land area. Along with its wholly-owned hotel subsidiary, Millennium & Copthorne Hotels Limited, CDL has over 130 hotels and over 40,000 rooms worldwide, many in key gateway cities.

Joint Sponsors of IREIT Global:





IREIT Global Group Pte. Ltd.

(as Manager of IREIT Global)

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Media Release

FOR FURTHER ENQUIRIES

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