



**OUE Limited**  
Company Registration No. 196400050E  
Incorporated in Singapore

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**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL**

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Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**Listing Manual**"), the Board of Directors of OUE Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the following changes that occurred during the half-year ended 31 December 2025:

1. Acquisitions of Units

**OUE Real Estate Investment Trust ("OUE REIT")**

- (a) The Company had on 28 July 2025 acquired 6,697,663 units in OUE REIT. These units were issued to the Company at an issue price of S\$0.2927 per unit<sup>1</sup> and constituted payment by OUE REIT of 50% of the base fee component of its management fee due to OUE REIT Management Pte. Ltd. ("**OUERM**") (as the manager of OUE REIT) for the period from 1 April 2025 to 30 June 2025, in accordance with the trust deed dated 10 October 2013 (as amended, supplemented or restated from time to time) constituting OUE REIT (the "**OUE REIT Trust Deed**").

Pursuant to OUERM's instructions, the 6,697,663 units in OUE REIT were issued directly to the Company as OUERM has entered into an arrangement to sell all units to the Company.

With this transaction, the Company's interest in OUE REIT increased from approximately 48.76% (comprising 2,685,323,402 units) to 48.83% (comprising 2,692,021,065 units) as of 28 July 2025.

- (b) The Company had on 28 October 2025 acquired 5,722,544 units in OUE REIT. These units were issued to the Company at an issue price of S\$0.3454 per unit<sup>2</sup> and constituted payment by OUE REIT of 50% of the base fee component of its management fee due to OUERM (as the manager of OUE REIT) for the period from 1 July 2025 to 30 September 2025, in accordance with the OUE REIT Trust Deed.

Pursuant to OUERM's instructions, the 5,722,544 units in OUE REIT were issued directly to the Company as OUERM has entered into an arrangement to sell all units to the Company.

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<sup>1</sup> Based on the volume weighted average price for a unit in OUE REIT for all trades done on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the 10 business days immediately preceding 30 June 2025.

<sup>2</sup> Based on the volume weighted average price for a unit in OUE REIT for all trades done on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the 10 business days immediately preceding 30 September 2025.

**OUE LIMITED**

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With this transaction, the Company's interest in OUE REIT increased from approximately 48.83% (comprising 2,692,021,065 units) to 48.88% (comprising 2,697,743,609 units) as of 28 October 2025.

**First Real Estate Investment Trust ("First REIT")**

(a) First REIT Management Limited ("**FRM**"), as manager of First REIT, had on 7 August 2025 acquired 4,113,011 units in First REIT, comprising:

- (i) 2,470,059 units in First REIT, issued to FRM at an issue price of S\$0.2533 per unit<sup>3</sup> and constituting payment by First REIT of 50% of the performance fee component of its management fee due to FRM (as the manager of First REIT) for the period from 1 April 2024 to 30 June 2024, in accordance with the trust deed dated 19 October 2006 (as amended, supplemented or restated from time to time) constituting First REIT (the "**First REIT Trust Deed**"); and
- (ii) 1,642,952 units in First REIT, issued to FRM at an issue price of S\$0.2637 per unit<sup>4</sup> and constituting payment by First REIT of 50% of the base fee component of its management fee due to FRM (as the manager of First REIT) for the period from 1 April 2025 to 30 June 2025, in accordance with the First REIT Trust Deed.

With these transactions, the Company's interest in First REIT increased from approximately 45.39% (comprising 954,629,361 units) to 45.50% (comprising 958,742,372 units) as of 7 August 2025.

(b) FRM, as manager of First REIT, had on 6 November 2025 acquired 3,915,417 units in First REIT, comprising:

- (i) 2,375,010 units in First REIT, issued to FRM at an issue price of S\$0.2533 per unit<sup>5</sup> and constituting payment by First REIT of 50% of the performance fee component of its management fee due to FRM (as the manager of First REIT) for the period from 1 July 2024 to 30 September 2024, in accordance with the First REIT Trust Deed; and
- (ii) 1,540,407 units in First REIT, issued to FRM at an issue price of S\$0.2854 per unit<sup>6</sup> and constituting payment by First REIT of 50% of the base fee component of its management fee due to FRM (as the manager of First REIT) for the period from 1 July 2025 to 30 September 2025, in accordance with the First REIT Trust Deed.

With these transactions, the Company's interest in First REIT increased from approximately 45.50% (comprising 958,742,372 units) to 45.60% (comprising 962,657,789 units) as of 6 November 2025.

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<sup>3</sup> Based on the volume weighted average price of a unit in First REIT for all trades done on the SGX-ST for the 10 business days immediately preceding 31 December 2024.

<sup>4</sup> Based on the volume weighted average price of a unit in First REIT for all trades done on the SGX-ST for the 10 business days immediately preceding 30 June 2025.

<sup>5</sup> Based on the volume weighted average price of a unit in First REIT for all trades done on the SGX-ST for the 10 business days immediately preceding 31 December 2024.

<sup>6</sup> Based on the volume weighted average price of a unit in First REIT for all trades done on the SGX-ST for the 10 business days immediately preceding 30 September 2025.

## 2. Incorporation of Subsidiary

Chatterbox Pte. Ltd., an indirect wholly-owned subsidiary of the Company, has incorporated a wholly-owned subsidiary as follows:

Name of company	: Chatterbox Japan
Date of incorporation	: 28 July 2025
Country of incorporation	: Japan
Issued share capital	: JPY 50,000,000
Principal activity	: Restaurant management

## 3. Striking Off of Subsidiaries

- (a) Meritus Hotels Pte. Ltd., an indirect wholly-owned subsidiary of the Company, has been struck off from the register on 18 July 2025.
- (b) OUE Downtown Pte. Ltd., a direct wholly-owned subsidiary of the Company, has been struck off from the register on 18 August 2025.
- (c) OUE Reef Development Pte. Ltd., an indirect wholly-owned subsidiary of the Company, has been struck off from the register on 24 August 2025.

## 4. This announcement excludes:

- (a) transactions which were separately announced by the Company during the half-year ended 31 December 2025, namely:
  - (i) the announcement dated 12 August 2025 in relation to the completion of the joint venture with Tokyo Century Corporation; and
  - (ii) the announcements dated 16 December 2025 and 24 December 2025 in relation to the acquisition of approximately 19.32% of the total issued share capital of OUE Healthcare Limited; and
- (b) transactions which were separately announced by OUE REIT Management Pte. Ltd. (in its capacity as manager of OUE Real Estate Investment Trust), First REIT Management Limited (in its capacity as manager of First Real Estate Investment Trust) and OUE Healthcare Limited pursuant to Rule 706A of the Listing Manual, respectively (if any).

5. The above transactions are not expected to have a material effect on the net tangible assets or earnings per share of the Company for the financial year ending 31 December 2026.

6. None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the above transactions (other than through their shareholdings in the Company).

By Order of the Board  
**OUE LIMITED**

Kelvin Chua  
Company Secretary  
27 February 2026