



Media Release

NEW BOARD DIRECTORS APPOINTED

Singapore, 26 November 2021 – SPH REIT Management Pte. Ltd. (“SPH RM”) will be appointing Mr. Ray Ferguson and Mr. Bernard Phang as independent non-executive directors to its Board with effect from 1 December 2021. They will both be members of the Audit and Risk Committee (“ARC”) and the Nominating and Remuneration Committee (“NRC”) with effect from 1 December 2021.

Mr. Ferguson has had an extensive career in banking, having been with Standard Chartered Bank for 28 years, with experience in the markets of Asia, Americas, Middle East and Europe. In addition to his last role at Standard Chartered Bank Singapore as CEO, Mr. Ferguson was also its Regional Chief Executive Officer, Southeast Asia from 2007 to 2012. He also served as chairman and director of several Standard Chartered Bank subsidiary boards. From 2014-2017, Mr. Ferguson was Group Deputy CEO and Group Chief Banking Officer of Bank ABC (Arab Banking Corporation BSC) a global bank based in Bahrain.

Mr. Ferguson, a Singapore Citizen, is currently the non-executive chairman at insurer Aviva Singlife Holdings (2017 to Present). He also holds the non-executive chairmanship at alternative asset manager Caber Partners Pte. Ltd (2017 to Present), commodities trading firm HeveaConnect Pte. Ltd (2019 to Present) and fintech company Hashtacs Pte. Ltd (2020 to Present).

Mr. Ferguson said: “I am pleased to be appointed as an independent director to the Board and to have this opportunity to bring my deep practical experience in corporate governance, risk management, corporate finance and strategy for the benefit of all of our unitholders.”

Mr. Phang, an alumnus of Harvard Business School, has over 30 years of investment experience in the Americas, Europe and Asia. His background is in portfolio strategy and risk, investment and asset management as well as real estate and private equities. He is also a CFA (Chartered Financial Analyst) and a Chartered Accountant.

Mr. Phang was Managing Director at Singapore's sovereign wealth fund GIC Pte. Ltd, where for three decades he held key senior leadership positions covering the markets of Americas, Europe and Asia. He was head of Strategic Planning and Research which formulated the strategic direction of GIC's global real estate portfolio. He also held the position of Head of Investments for Europe where he was responsible for formulating investment strategies, growing the team and executing investment plans

Mr. Phang was appointed as an advisor to a Singapore-based alternative investment platform, Xen Capital, in May 2019. He has served on the Executive Committee of ULI (Urban Land Institute) Singapore and lectured part-time at NUS (National University of Singapore) Business School.

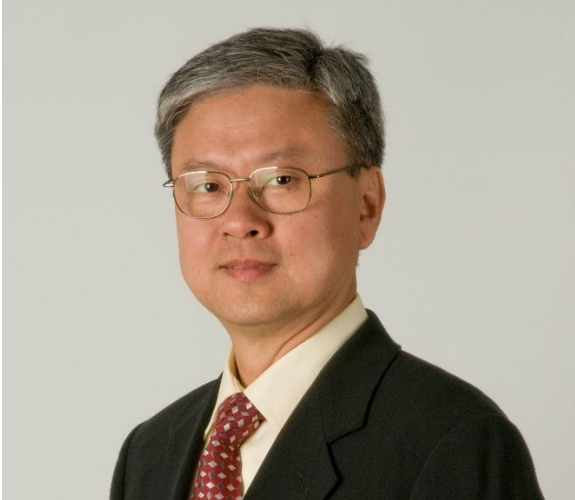
Mr. Phang said: "I would like to thank SPH REIT Management for giving me the honour and opportunity to serve on the Board. Although the retail business is facing strong headwinds and is going through a period of rapid changes in the current environment, SPH REIT has healthy financials, a portfolio of strong assets, and a capable management team to tide through the current challenges and emerge stronger. I look forward to working with the rest of the Board and management to ensure its continued success and future growth."

Dr. Leong Horn Kee, Chairman of SPH REIT Management, said: "On behalf of the SPH REIT Management board, I welcome Ray and Bernard. Their many years of experience in different sectors and expertise in various business leadership roles with established companies and institutions will be a valuable addition to the Board, especially in these challenging times. We look forward to their valuable contribution."

Attached - Photo of Mr. Ray Ferguson



Attached - Photo of Mr. Bernard Phang



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ABOUT SPH REIT

SPH REIT is a Singapore-based real estate investment trust established principally to invest in a portfolio of income-producing real estate primarily for retail purposes in Asia-Pacific, as well as real estate-related assets.

SPH REIT has a portfolio of five assets in Singapore and Australia.

Its portfolio of properties in Singapore comprises a 99-year leasehold interest in Paragon that commenced on 24 July 2013, a 99-year leasehold interest in The Clementi Mall that commenced on 31 August 2010 and a 99-year leasehold interest in The Rail Mall that commenced on 18 March 1947. These Singapore properties have an aggregate net lettable area of approximately 960,000 sq. ft.

In Australia, SPH REIT owns a 50% freehold interest in Westfield Marion Shopping Centre, the largest regional shopping centre in Adelaide, South Australia. SPH REIT also owns an 85% interest in Figtree Grove Shopping Centre, a freehold sub-regional shopping centre in Wollongong, New South Wales, Australia. Both Australian properties have an aggregate gross lettable area of approximately 1.7 million sq. ft.

Visit SPH REIT's website at www.sphreit.com.sg for more details.

ABOUT THE REIT MANAGER: SPH REIT MANAGEMENT PTE. LTD.

SPH REIT is managed by SPH REIT Management Pte. Ltd., a wholly-owned subsidiary of Singapore Press Holdings Limited. The Manager's key objective for SPH REIT is to provide Unitholders with regular and stable distributions, and sustainable long-term growth in DPU and NAV per Unit, while maintaining an appropriate capital structure.

ABOUT THE SPONSOR: SINGAPORE PRESS HOLDINGS LTD

Incorporated in 1984, mainboard-listed Singapore Press Holdings Ltd (SPH) is Asia's leading media organisation, engaging minds and enriching lives across multiple languages and platforms. SPH has several business segments. The first is the media business, engaged in the publishing of newspapers, magazines and books in both print and digital editions. It also owns other digital products, online classifieds, radio stations and outdoor media.

On the retail and commercial front, SPH owns 65% in SPH REIT whose portfolio comprises three properties in Singapore, namely Paragon, The Clementi Mall and The Rail Mall. In Australia, SPH REIT holds an 85% stake in Figtree Grove Shopping Centre and a 50% stake in Westfield Marion Shopping Centre. SPH also owns and operates The Seletar Mall* and holds a 50 per cent stake in two joint venture companies which are developing an integrated development consisting of The Woodleigh Residences and The Woodleigh Mall.

Under the Purpose-Built Student Accommodation ("PBSA") segment, the Company is an owner, manager and developer of a portfolio of PBSA in the United Kingdom and Germany, and currently operates two distinctive brands, Student Castle and Capitol Students.

The Company is also in the aged care sector in Singapore and Japan, and owns Orange Valley, one of Singapore's largest private nursing homes.

* SPH owns a 70 per cent interest in The Seletar Mall.

For more information, please visit www.sphl.com.sg.

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