

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of the holders of the units of Sasseur Real Estate Investment Trust (“**Sasseur REIT**” and the holders of units of Sasseur REIT, the “**Unitholders**”) will be held by way of electronic means on Wednesday, 17 June 2020 at 10.30 a.m. to transact the following business:

## AS ORDINARY BUSINESS

1. To receive and adopt the Report of DBS Trustee Limited, as trustee of Sasseur REIT (the “**Trustee**”), the Statement by Sasseur Asset Management Pte. Ltd., as manager of Sasseur REIT (the “**Manager**”), and the Audited Financial Statements of Sasseur REIT for the financial year ended 31 December 2019 and the Auditors’ Report thereon. **(Resolution 1)**
2. To re-appoint Ernst & Young LLP as Auditors of Sasseur REIT to hold office until the conclusion of the next AGM of Sasseur REIT, and to authorise the Manager to fix their remuneration. **(Resolution 2)**

## AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Ordinary Resolution, with or without any modifications:

3. The authority be and is hereby given to the Manager, to
  - (a) (i) issue units in Sasseur REIT (“**Units**”) whether by way of rights, bonus or otherwise; and/or
  - (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Units, at any time and upon such terms and conditions and for such purposes and to such persons as the Manager may in its absolute discretion deem fit; and
  - (b) issue Units in pursuance of any Instrument made or granted by the Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued),

provided that:

- (1) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) must not exceed fifty per cent. (50%) of the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a pro rata basis to Unitholders (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) must not exceed twenty per cent. (20%) of the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below);
- (2) subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (1) above, the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) shall be based on the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) at the time this Resolution is passed, after adjusting for:
  - (a) any new Units arising from the conversion or exercise of any Instruments which are outstanding at the time this Resolution is passed; and
  - (b) any subsequent bonus issue, consolidation or subdivision of Units;

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- (3) in exercising the authority conferred by this Resolution, the Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the deed of trust constituting Sasseur REIT (as supplemented) (the “Trust Deed”) for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
- (4) unless revoked or varied by the Unitholders in a general meeting, the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next AGM of Sasseur REIT or (ii) the date by which the next AGM of Sasseur REIT is required by the applicable laws or regulations or the Trust Deed to be held, whichever is earlier;
- (5) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Units into which the Instruments may be converted in the event of rights, bonus or other capitalisation issues or any other events, the Manager is authorised to issue additional Instruments or Units pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments or Units are issued; and
- (6) the Manager and the Trustee, be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interest of Sasseur REIT to give effect to the authority conferred by this Resolution.

[Please see Explanatory Note]

**(Resolution 3)**

By Order of the Board  
Sasseur Asset Management Pte. Ltd.  
(Company Registration No. 201707259N)  
as Manager of Sasseur REIT

Marilyn Tan Lay Hong  
Kevin Cho  
Joint Company Secretaries

2 June 2020

## **Explanatory Note:**

Ordinary Resolution 3 above, if passed, will empower the Manager from the date of this AGM until (i) the conclusion of the next AGM of the Unitholders of Sasseur REIT, or (ii) the date by which the next AGM of the Unitholders of Sasseur REIT is required by the applicable laws and regulations or the Trust Deed to be held, whichever is earlier, to issue Units and to make or grant Instruments (such securities, warrants or debentures) convertible into Units and to issue Units pursuant to such Instruments, up to a number not exceeding, in total, fifty per cent (50%) of the total number of issued Units (excluding treasury Units and subsidiary holdings, if any), of which up to twenty per cent (20%) may be issued other than on a pro rata basis to Unitholders (excluding treasury Units and subsidiary holdings, if any).

For the purpose of determining the aggregate number of Units that may be issued, the percentage of issued Units will be calculated based on the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) at the time this Ordinary Resolution is passed, after adjusting for new Units arising from the conversion or exercise of any Instruments which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Units.

Fund raising by issuance of new Units may be required in instances of property acquisitions or debt repayments. In any event, if the approval of Unitholders is required under the Listing Manual and the Trust Deed or any applicable laws and regulations in such instances, the Manager will then obtain the approval of Unitholders accordingly.

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## Notes:

1. The Annual General Meeting (“AGM”) is being convened and will be held by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternate Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. This Notice will be sent to Unitholders by electronic means via publication on the Sasseur REIT’s website at the URL [www.sasseurreit.com](http://www.sasseurreit.com) and made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of this Notice will also be sent to Unitholders.
2. The proceedings of this AGM will be broadcasted “live” through an audio-and-video webcast and audio-only feed. Unitholders and investors holding Units through Central Provident Fund (“CPF”) or Supplementary Retirement Schedule (“SRS”) (“CPF/SRS Investors”) who wish to follow the proceedings must pre-register at <https://complete-corp.com.sg/sasseur-agm/> no later than 10.30 a.m. on 14 June 2020. Following verification, an email containing instructions on how to join the “live” broadcast will be sent to authenticated persons by 10.30 a.m. on 16 June 2020.
3. Investors holding Units through relevant intermediaries (“Investors”) (other than CPF/SRS Investors) will not be able to pre-register at <https://complete-corp.com.sg/sasseur-agm/> for the “live” broadcast of the AGM. An Investor (other than CPF/SRS Investors) who wishes to participate in the “live” broadcast of the AGM should instead approach his/her relevant intermediary as soon as possible in order to make the necessary arrangements. The relevant intermediary is required to submit a consolidated list of participants (setting out in respect of each participant, his/her name, email address and NRIC/Passport number) to the Proxy Processing Agent, Complete Corporate Services Pte Ltd, via email to [sasseur-agm@complete-corp.com.sg](mailto:sasseur-agm@complete-corp.com.sg) no later than 10.30 a.m. on 14 June 2020.

In this Notice of AGM, a “relevant intermediary” means:

- (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Units in that capacity;
  - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore and who holds Units in that capacity; or
  - (c) the Central Provident Fund Board (“CPF Board”) established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of Units purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
4. **Due to the current COVID-19 restriction orders in Singapore, a Unitholder will not be able to attend the AGM in person. A Unitholder will also not be able to vote online on the resolutions to be tabled for approval at the AGM. A Unitholder (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such Unitholder wishes to exercise his/her/its voting rights at the AGM.** The accompanying proxy form for the AGM may be accessed at the Sasseur REIT’s website at the URL [www.sasseurreit.com](http://www.sasseurreit.com), and will also be made available on the SGX-ST’s website at the URL <https://www.sgx.com/securities/company-announcements>.

Where a Unitholder (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of Chairman of the Meeting as proxy for that resolution will be treated as invalid.

CPF or SRS Investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5 June 2020.

5. The Chairman of the Meeting, as proxy, need not be a Unitholder of Sasseur REIT.
6. The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Manager in the following manner:
  - (a) if submitted by post, be lodged at 10 Anson Road, #29-07 International Plaza, Singapore 079903; or
  - (b) if submitted electronically, be submitted via email to the Manager at email address [sasseur-agm@complete-corp.com.sg](mailto:sasseur-agm@complete-corp.com.sg),

in either case not less than seventy-two (72) hours before the time appointed for holding the AGM.

A Unitholder who wishes to submit instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

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**In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for Unitholders to submit completed proxy forms by post, Unitholders are strongly encouraged to submit completed proxy forms electronically via email.**

7. Unitholders and Investors will not be able to ask questions “live” during the broadcast of this AGM. All Unitholders and Investors may submit questions relating to the business of this AGM no later than 10.30 a.m. on 14 June 2020:
- (a) via the pre-registration website at <https://complete-corp.com.sg/sasseur-agm/>;
  - (b) by email to [sassueur-agm@complete-corp.com.sg](mailto:sasseur-agm@complete-corp.com.sg); or
  - (c) by post to 10 Anson Road, #29-07 International Plaza, Singapore 079903.

**In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult to submit questions by post, Unitholders and Investors are strongly encouraged to submit their questions via the pre-registration website or by email. The Manager will answer all substantial and relevant questions prior to, or at this AGM.**

8. The Annual Report 2019 may be accessed at the Sasseur REIT’s website at the URL [www.sasseurreit.com](http://www.sasseurreit.com).

#### **Important reminder:**

**Due to the constantly evolving COVID-19 situation in Singapore, the Manager may be required to change the arrangements for the AGM at short notice. Unitholders should check Sasseur REIT’s website at the URL [www.sasseurreit.com](http://www.sasseurreit.com) or announcement on SGX-ST’s website at the URL <https://www.sgx.com/securities/company-announcements> for the latest updates on the status of the AGM.**

#### **Personal data privacy:**

By submitting an instrument appointing the Chairman of the Meeting to attend, speak and vote at the Meeting and/or any adjournment thereof, a Unitholder of Sasseur REIT consents to the collection, use and disclosure of the Unitholder’s personal data by the Manager (or its agents or service providers) for the purpose of the processing and administration and analysis by the Manager (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Manager (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.