

	<p>AIMS APAC REIT MANAGEMENT LIMITED</p> <p>As Manager of AIMS APAC REIT 1 George Street, #23-03 One George Street Singapore 049145</p>
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(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 5 December 2006 (as amended))

SGX ANNOUNCEMENT

TAX RULING IN RESPECT OF ISSUE OF S\$125 MILLION 5.65 PER CENT. PERPETUAL SECURITIES

AIMS APAC REIT Management Limited, in its capacity as manager of AIMS APAC REIT (“**AA REIT**”) (the “**Manager**”), refers to its announcement dated 14 August 2020 in respect of the issue of S\$125 million 5.65 per cent. perpetual securities (the “**Series 002 Perpetual Securities**”) by HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of AA REIT (in such capacity, the “**Issuer**”). The Series 002 Perpetual Securities were issued under the S\$750,000,000 Multicurrency Debt Issuance Programme established by the Issuer on 30 November 2018.

In the pricing supplement dated 6 August 2020 issued in connection with the Series 002 Perpetual Securities (the “**Pricing Supplement**”), references were made to an application to the Inland Revenue Authority of Singapore (“**IRAS**”) for an advance tax ruling to confirm the classification of the Series 002 Perpetual Securities for Singapore income tax purposes and the Singapore tax treatment of the payment of the distributions made under the Series 002 Perpetual Securities. Unless otherwise defined herein, terms used in this announcement and which are defined in the terms and conditions of the Series 002 Perpetual Securities read together with the Pricing Supplement (collectively, the “**Conditions**”) shall bear the same meanings ascribed to them in the Conditions.

The Manager wishes to announce that the abovementioned tax ruling has been obtained from the IRAS. In particular, the IRAS has stated in the tax ruling that it is prepared to regard the Series 002 Perpetual Securities as “debt securities” for the purpose of Section 43N(4) of the Income Tax Act (Chapter 134 of Singapore) and Regulation 2 of the Income Tax (Qualifying Debt Securities) Regulations. Accordingly, the Distributions (including any Optional Distributions) payable on the Series 002 Perpetual Securities will be regarded as interest payable on indebtedness. The Distributions (including any Optional Distributions) payable on the Series 002 Perpetual Securities will enjoy the tax concessions and exemptions available for QDS provided that the other requisite conditions for the Series 002 Perpetual Securities to be QDS are satisfied.

By Order of the Board
AIMS APAC REIT Management Limited
(Company Registration No. 200615904N)
(as Manager of AIMS APAC REIT)

Koh Wee Lih
Chief Executive Officer
27 January 2021

Important Notice

The value of units of AIMS APAC REIT (“**AA REIT**”) (“**Units**”) and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, AIMS APAC REIT Management Limited (“**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 of AA REIT may only deal in their Units through trading on the 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.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of AA REIT is not necessarily indicative of the future performance of AA REIT.

This announcement may contain forward-looking statements that involve 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.

About AIMS APAC REIT (www.aimsapacreit.com)

Managed by the Manager, AA REIT was established with the principal investment objective of owning and investing in a diversified portfolio of income-producing industrial, logistics and business park real estate, located throughout the Asia Pacific region. The real estate assets are utilised for a variety of purposes, including but not limited to warehousing and distribution activities, business park activities and manufacturing activities. AA REIT’s existing portfolio consists of 28 properties, of which 26 properties are located throughout Singapore, a property located in Gold Coast, Queensland, Australia and a 49.0% interest in one business park property, Optus Centre, which is located in Macquarie Park, New South Wales, Australia.

About AIMS Financial Group (www.aims.com.au)

AIMS Financial Group (“**AIMS**”) is the sole sponsor of AA REIT. Established in 1991, AIMS is a diversified financial services and investment group, active in the areas of mortgage lending, securitisation, investment banking, funds management, property investment, stock broking and high-tech investment. AIMS is also a strategic investor in the Sydney Stock Exchange.

AIMS has raised funds from capital markets and issued residential mortgage-backed securities, predominantly rated AAA by both Standard & Poor’s and Fitch Ratings. AIMS has also attracted a number of international investors into the Australian markets and is the investment manager for various funds.

AIMS’ head office is in Sydney and it has businesses across Australia, China, Hong Kong and Singapore. Its highly qualified, professional and experienced cross-cultural teams enable AIMS to bridge the gap between Australia and Asia across various sectors.