

**SGX-ST Announcement**

For immediate release

20 March 2008

Allco (Singapore) Limited  
Company Registration No: 200503404G55 Market Street  
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P +65 6438 1191  
F +65 6438 1161**Extension of Short Term Debt Maturity**

Allco (Singapore) Limited (“**Manager**” or “**Allco Singapore**”), the manager of Allco Commercial Real Estate Investment Trust (“**Allco REIT**”) (SGX: ALLC) is pleased to announce that Allco REIT has received in-principle approval for the extension of the maturity date of S\$550.0 million of debt from 31 July 2008 to 31 December 2009.

The Manager is currently reviewing the terms and conditions of the extension and will execute binding documentation as soon as practicable.

In relation to the S\$70.0 million of debt due to mature on 22 November 2008, the Manager expects to repay this amount in full with the proceeds Allco REIT is likely to receive from Allco Wholesale Property Fund (“AWPF”). As announced by the Manager on 9 March 2008, the fund manager of AWPF has informed the Manager of its intention to sell the assets of AWPF and to return the net proceeds to unitholders during the third quarter of 2008.

Nicholas McGrath  
Chief Executive Officer  
Allco (Singapore) Limited  
(Company Registration No: 200503404G)  
As Manager of Allco Commercial Real Estate Investment Trust

**For further information, kindly contact:****Allco (Singapore) Limited**

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## **About Allco REIT**

Allco REIT listed on the main board of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 30 March 2006. Allco REIT’s current portfolio spans high quality assets in Singapore, Japan and Australia, being:

- a 100% interest in China Square Central, Singapore
- a 100% interest in 55 Market Street, Singapore
- a 100% interest in KeyPoint, Singapore
- a 100% interest in Cosmo Plaza, Osaka
- a 100% interest in the Galleria Otemae Building, Osaka
- a 100% interest in the Azabu Aco Building, Tokyo
- a 100% interest in the Ebara Techno-Serve Headquarters Building, Tokyo
- a 50% interest in Central Park, Perth
- a 50% interest in Centrelink Headquarters, Canberra
- an investment in AWPf, which has a 50.0% interest in each of Ernst & Young Centre and World Square Retail Complex and Public Car Park in Sydney and a 100% interest in Neeta Shopping Centre in Sydney.

The Manager’s investment policy for Allco REIT is to invest primarily in Real Estate and Real Estate Related Assets in the office and retail sectors in Singapore, other parts of Asia and Australia. The Manager’s key objectives are to:

- (a) deliver regular, stable and growing distributions to unitholders; and
- (b) achieve long term growth in the net asset value per unit in Allco REIT (“**Unit**”).

## **About the Manager**

The Manager was incorporated on 15 March 2005 and is the manager of Allco REIT. Allco Finance Group Limited (“**Allco**”) is the ultimate holding company of the Manager.

## **About Allco**

Allco is a fully integrated global financial services business, listed on the Australian Securities Exchange (ASX: AFG) and specialising in asset origination, funds creation and funds management.

Allco commenced operations in Australia as a private structured finance business in 1979. The Group has evolved significantly from its origins as a leveraged lease packager and underwriter and is now a diversified finance group with a global network of operations.

For more information please refer to [www.allco.com.au](http://www.allco.com.au)

## **IMPORTANT NOTICE**

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 and the continued availability of financing in the amounts and the terms necessary to support future business.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view on future events.

The value of Units and the income derived from them, if any, may fall or 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 should note that they 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 is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of Allco REIT and the Manager is not necessarily indicative of the future performance of Allco REIT and the Manager.