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COMPANY OVERVIEW
95%¹ of assets acquired located in Dublin

(1) As a % of 31 December 2015 valuation – includes One Albert Quay and Mount Street (60% interest) but excludes assets sold in legals which consists of (1) Globe Retail Park, (2) Parkway Retail Park, (3) Classon House, (4) Ormond Building and (5) Parnell Car Park – (Total value €101m and total rent €7m)

(2) One Albert Quay “1AQ” revised acquisition price of €52.6 million (net of costs) assumed – contract closed on €41m (78%) with the balance €11.6m (22%) expected to close by Q3 2016
COMPANY OVERVIEW

TOP SHAREHOLDERS

关于我们的投资人

우리에 대해

투주주

FRANKLIN TEMPLETON INVESTMENTS

PIMCO

INVERCO

COLUMBIA THREADNEEDLE INVESTMENTS

ZURICH

Investec Asset Management

ARTEMIS The Profit Hunter

Morgan Stanley

apg

As at 8 June 2016
COMPANY OVERVIEW

OUR TOP ASSETS

George’s Quay & Central Park
accounting for
58% of portfolio Value\(^1\)\(^2\)

Top five assets accounting for
81% of portfolio value\(^1\)
and 84% of group rent\(^3\)

### George’s Quay and Court
- €16.6m Contracted Rent
- 28% of Group Rent
- 346,000 sq ft
- 28 Tenants

### Central Park
- €18m Contracted Rent
- 30% of Group Rent
- 692,000 sq ft
- 14 Tenants

### Westend
- €7.7m Contracted Rent
- 13% of Group Rent
- 306,000 sq ft
- 34 Tenants

### 2 Burlington Road
- €4.2m Contracted Rent
- 7% of Group Rent
- 85,000 sq ft

### One Albert Quay
- €3.2m Contracted Rent
- 6% of Group Rent
- 164,000 sq ft
- 7 Tenants

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(1) As a % of 31 December 2015 valuation – includes One Albert Quay and Mount Street (60% interest) but excludes assets sold in legals which consists of (1) Globe Retail Park, (2) Parkway Retail Park, (3) Classon House, (4) Ormond Building and (5) Parnell Car Park – (Total value €101m and total rent €7m)

(2) One Albert Quay “1AQ” revised acquisition price of €52.6 million (net of costs) assumed – contract closed on €41m (78%) with the balance €11.6m (22%) expected to close by Q3 2016

(3) Rent as at June 2016

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关于我们
我们的黄金地产
우리에 대해
우리 부동산
Company Overview

Top Tenants

Top 10 tenants paying 52% of total rent:

- 8 International
- Irish Bank (Irish gov't.)
- Irish Government

As % of Total Group Rent:

<table>
<thead>
<tr>
<th>Property</th>
<th>%</th>
<th>No of Property</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vodafone</td>
<td>12%</td>
<td>1</td>
</tr>
<tr>
<td>Allied Irish Bank</td>
<td>8%</td>
<td>2</td>
</tr>
<tr>
<td>Fidelity</td>
<td>6%</td>
<td>1</td>
</tr>
<tr>
<td>Pioneer</td>
<td>5%</td>
<td>1</td>
</tr>
<tr>
<td>Ulster Bank</td>
<td>5%</td>
<td>2</td>
</tr>
<tr>
<td>OPW</td>
<td>5%</td>
<td>3</td>
</tr>
<tr>
<td>Northern Trust</td>
<td>3%</td>
<td>2</td>
</tr>
<tr>
<td>Merrill Lynch</td>
<td>3%</td>
<td>1</td>
</tr>
<tr>
<td>Tyco</td>
<td>3%</td>
<td>1</td>
</tr>
<tr>
<td>GAM</td>
<td>2%</td>
<td>1</td>
</tr>
</tbody>
</table>

Rent and WALT as at June 2016 – includes One Albert Quay and Mount Street (60% interest) but excludes assets sold/ in legals which consists of (1) Globe Retail Park, (2) Parkway Retail Park, (3) Classon House, (4) Ormond Building and (5) Parnell Car Park.
COMPANY OVERVIEW
GREEN REIT PLC

**€1.14bn**
Portfolio Value

**€59.6m**
Contracted Rent (pa)

5%
Valuation Yield

92%
Prime Real Estate

2.5 – 4%
Dividend Yield (on NAV)

**¥ 8.4十亿CNY / $1.7十亿SGD**
投资价值

**¥ 4.41亿CNY / $0.9亿SGD**
年租金收入

5%
估值收益率

92%
在黄金地段

2.5 – 4%
股利收益率

**(1) As a % of 31 December 2015 valuation – includes One Albert Quay and Mount Street (60% interest) but excludes assets sold in legals which consists of (1) Globe Retail Park, (2) Parkway Retail Park, (3) Glasson House, (4) Ormond Building and (5) Parnell Car Park – (Total value €101m and total rent €7m)**

**(2) One Albert Quay “1AQ” revised acquisition price of €52.6 million (net of costs) assumed – contract closed on €41m (78%) with the balance €11.6m (22%) expected to close by Q3 2016**

**(3) Rent as at June 2016**

**(4) Exchange rates as quoted by xe.com on 10 June 2016**

**KRW 1.5조원**
포트폴리오 값

**KRW 78.5억원**
연간 임대

5%
평가수율

92%
주요 부동산

2.5 – 4%
배당 수익률
**Portfolio Value**

**Value €m**

- Q4 2013: **€191.5m**
- Q2 2014: **€402.9m**
- Q4 2014: **€882.4m**
- Q2 2015: **€968.3m**
- Q4 2015: **€1.03bn**
- Q1 2016: **€1.14bn**

**Timeline**

- Q1 2016 rental value as at February 2016

**Contracted Rent €m pa**

- Q4 2013: **€17.5m**
- Q2 2014: **€29.4m**
- Q4 2015: **€55.7m**
- Q1 2016: **€55.3m**

**About us**

- We are a real estate investment company.

**Value as per valuation at Q4 2014**

- Molesworth St & Ormond Bldg consists of (1) Arena Centre, (2) Parkway Retail Park, (3) Globe Retail Park, (4) Classtown House, (5) Ormond Building and (6) Parnell Car Park – the latter five are either sold or in legals.
ASSET MANAGEMENT & DEVELOPMENT PROJECTS
€20.5m of portfolio rent roll leased or re-gearied since 30 June 2015

Portfolio WAULT\(^3\) increased by 54% from 5 years (June 2015) to 7.7 years

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(1) Showing leases with an annual rent over €0.5 million. Excludes short term licences.
(2) Central Park – Rent represents Green REIT plc’s 50% share at time of analysis. Green REIT plc has since acquired the JV partner’s interest of 50%.
(3) As at June 2016. Unexpired Term/ WAULT is the rent-weighted average remaining term on leases to lease expiry/break date (whichever comes first). Excludes Residential where applicable.
DEVELOPMENT PROJECTS
OVERVIEW (JUNE 2016)

$13.3m
(Rent Estimate \(^1\))

Net Development Value \(^3\)

7.6%
Yield on Cost \(^4\)

39%
Value v Cost \(^4\)

$62.6m
(Projected Profit \(^2\))

32 Molesworth Street

One Molesworth Street

Block H Central Park

Horizon Logistics Park

(1) Estimated rent on completion – June 2016
(2) Net of valuation uplift in December 2015
(3) Net present value to allow for void on NDV and notional purchaser’s costs of 4.46%
(4) Estimated build cost plus development levies and fees. Excludes financing and tenant incentives

4-5 Harcourt Road
PRIME CBD OFFICE  |  位于都柏林中央商务区 | 中心商区

ONE MOLESWORTH STREET

- **Rent Estimate** 1  
  €4.7m  
  (£55psf)

- **Net Development Value** 2  
  €96m

- **Yield on Cost** 3  
  7.7%

- **Value v Cost** 3  
  +56%

- **Practical Completion** 4  
  Q3 2017

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(1) Estimated rent on completion – Updated June 2016
(2) Net present value to allow for void on NDV and notional purchaser’s costs of 4.46%
(3) Estimated build cost plus development levies and fees. Excludes financing and tenant incentives
(4) Subject to change

位于都柏林中央商务区 | 中心商区

GREEN REIT PLC
CENTRAL PARK
BLOCK H

- Rent Estimate 1: €4.35m ($25psf)
- Net Development Value 2: €69m
- Yield on Cost 3: 8.4%
- Value v Cost 3: +33%
- Practical Completion 4: Q4 2016

(1) Estimated rent on completion – Updated June 2016
(2) Net present value to allow for void on NDV and notional purchaser’s costs of 4.46%
(3) Estimated build cost plus development levies and fees. Excludes financing and tenant incentives
(4) Subject to change
DUBLIN AIRPORT
HORIZON LOGISTICS PARK

- Rent Estimate 1: €0.35m (€6.8psf)
- Net Development Value 2: €5.3m
- Yield on Cost 3: 7.8%
- Value v Cost 3: +18%
- Practical Completion 4: Complete

(1) Estimated rent on completion – Updated June 2016
(2) Net present value to allow for void on NDV and notional purchaser’s costs of 4.46%
(3) Estimated build cost plus development levies and fees. Excludes financing and tenant incentives
(4) Completed in Q2 2016
### DEVELOPMENT PROJECTS

#### INDICATIVE PROJECT TIMELINE

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>One Molesworth Street</strong></td>
<td>Planning</td>
<td>Construction 91,008 sq. ft. (Lettable)</td>
<td>Completion &amp; Void</td>
<td>Income producing ERV €4.7m</td>
<td></td>
</tr>
<tr>
<td><strong>32 &amp; rear of Molesworth Street</strong></td>
<td>Planning</td>
<td>Construction 28,374 sq. ft. (Lettable)</td>
<td>Completion &amp; Void</td>
<td>Income producing ERV €1.45m</td>
<td></td>
</tr>
<tr>
<td><strong>4-5 Harcourt Road</strong></td>
<td>Planning</td>
<td>Construction 48,243 sq. ft. (Lettable) ²</td>
<td>Completion &amp; Void</td>
<td>Income producing ERV €2.5m</td>
<td></td>
</tr>
<tr>
<td><strong>Horizon Logistics Park</strong></td>
<td>Planning</td>
<td>Construction 150,000 sq. ft. (Lettable) ²</td>
<td>Completion &amp; Void</td>
<td>Income producing ERV €4.35m</td>
<td></td>
</tr>
<tr>
<td><strong>Planning</strong></td>
<td>Construction 66,000 sq. ft. ³ (2 units)</td>
<td>Completion &amp; Void</td>
<td>Income producing ERV €0.35m</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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(1) Updated June 2016. Contingent on obtaining the necessary planning and board approvals which are outside of the control of the Manager.

(2) Estimated rent on completion and lettable areas revised in February 2016.

(3) Comprises two new buildings – 44,000 sq. ft. to hold and 22,000 sq. ft. is complete and was sold in Q4 2015. ERV represents one unit (44,000 sq. ft.)
THE MARKET DYNAMICS
Markets Dynamics | Economic Impact on CRE Markets

- Tech crash (2000)
- 9/11 attacks (2001)
- Global financial crisis (mid-2007)
- Lehman bankruptcy (2008)
- Sovereign debt crisis (2009)
- Troika enters Ireland (2010)
- ECB QE €1.1 trillion programme to run through September 2016

“Aware of strong market fundamentals and also the historic volatility in returns”

Source: CBRE Research and MSCI/IPD, 2016 (Investment volume data obtained from CBRE Research // Total return data and graph (bottom left) obtained from MSCI/IPD)

“CRE” Commercial Real Estate
MARKET DYNAMICS
OFFICE DEVELOPMENT MARKET

Potential Office Supply 2016 – 2020 *

- 4.2m sq. ft. under construction
  - 1.6m sq. ft. pre-let/ owner occupied
  - 2.6m sq. ft. speculative
- 4.7m sq. ft. planning granted
  - 23% “Probable”
  - 51% “Possible”
  - 26% “Unlikely”

Source: Green REIT plc, JLL, CBRE, Savills, CIS. 2016 (Historic data 2001 – 2015 obtained from JLL, 2016 – 2020 data obtained from various sources to include CBRE, Savills and CIS)

Probability analysis on schemes with planning permission conducted by Green Property REIT Ventures (Investment Manager for Green REIT plc) on February 2016. This is a subjective view by Green Property REIT Ventures.

* Details as per planning applications. Subject to change.

### Rents
- 30-40%
- 75-85%
- 50-60%
- 100%

### Office Development
- 16.3m sq. ft. delivered
- No development

### Probability Analysis
- Probable: 75% probability
- Possible: 50% probability
- Unlikely: 25% probability

Source: CBRE, 2016
### MARKET DYNAMICS

#### TOP 10 ACTIVE OCCUPIERS

<table>
<thead>
<tr>
<th>Occupier</th>
<th>Sector</th>
<th>Size Requirement (sq ft)</th>
<th>Status</th>
<th>Current Location</th>
<th>Time on List (Q1 2016)</th>
</tr>
</thead>
<tbody>
<tr>
<td>stripe</td>
<td>TMT</td>
<td>40,000+</td>
<td>Inactive – Agreed</td>
<td>The One Building</td>
<td>-</td>
</tr>
<tr>
<td>wework</td>
<td>Other</td>
<td>150,000</td>
<td>Active</td>
<td>None</td>
<td>&gt;3 months</td>
</tr>
<tr>
<td>Airbnb</td>
<td>Professional Services</td>
<td>120,000</td>
<td>Active</td>
<td>Barrow Street</td>
<td>&gt;12 months</td>
</tr>
<tr>
<td>Novartis</td>
<td>TMT</td>
<td>100,000+</td>
<td>Active</td>
<td>Watermarque/ Hanover Quay</td>
<td>&lt;3 months</td>
</tr>
<tr>
<td>Eversheds</td>
<td>Health Care/ Pharma</td>
<td>100,000+</td>
<td>Active</td>
<td>Elm Park</td>
<td>&gt;3 months</td>
</tr>
<tr>
<td>Zalando</td>
<td>Professional Services</td>
<td>60,000</td>
<td>Active</td>
<td>Earlsfort Centre</td>
<td>&gt;12 months</td>
</tr>
<tr>
<td>Zendesk</td>
<td>TMT</td>
<td>50,000</td>
<td>Active</td>
<td>Docklands</td>
<td>&gt;6 months</td>
</tr>
<tr>
<td>New Relic</td>
<td>TMT</td>
<td>30,000+</td>
<td>Active</td>
<td>Various location – short term leases</td>
<td>&gt;12 months</td>
</tr>
<tr>
<td>INTERCOM</td>
<td>TMT</td>
<td>40,000</td>
<td>Active</td>
<td>St Stephen’s Green</td>
<td>&lt;3 months</td>
</tr>
</tbody>
</table>

Large take-up dominated by FDI accounting for 8 out of top 10 tenancies over the past three years

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*Source: Green REIT plc, CBRE, Knight Frank and Savills, 2016*

“TMT” Technology, Media and Telecommunications

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**Legend:**
- US FDI
- Other FDI
- Gov. related
- Domestic

**Source:** Colliers, 2016
‘Ireland has the fastest growing economy in Europe’

爱尔兰是欧盟中经济发展最快的国家