

## REIT MANAGEMENT

13<sup>th</sup>, 14<sup>th</sup> and 15<sup>th</sup> May 2026

Venue: voco Orchard Singapore, 581 Orchard Road, S238883

Panorama I, Level 24

### ❖ Course Objective

This 2.5 day course equips junior and middle management professionals in REITs with a comprehensive understanding of key aspects of managing a listed REIT. It is also ideal for professionals and graduates looking to enter the REIT industry or transition into a REIT-related role.

The course emphasises the practical application of financial and real estate knowledge, drawing insights from senior practitioners from the REIT sector. Case studies and real-world industry examples will complement in-depth lectures covering nine critical functional areas of REIT management including a **comprehensive 3-hour module on Real Estate Valuation**. This module covers regulatory standards, key valuation methodologies, data analysis, risk assessment, and effective reporting, featuring real-world examples tailored to REITs.

### ❖ Target Audience

Primarily professionals in REITs and those who want to establish a career in the REIT industry. Also beneficial to professionals in the following fields:

+ Real Estate      + Developers      + Banks & Legal Firms      + Regulators      + Fund & Asset Managers  
+ Trustees      +Equity Analysts      + Real Estate Valuers      + Tax, Legal & Accounting Consultants

### ❖ Course Content

+ REIT & Capital Management      + REIT Regulations      + Strategic & Operational Asset Management  
+ Trust Issues for REITs      + Investor and Media Relations      + Real Estate Valuation  
+ Capital Investment      + Tax Issues for REITs      + Sustainability for REITs

### ❖ Course Duration & Subsidy

+ 2.5 full days  
+ Recognised by IBF with 16.5 supplementary CPD hours.  
+ Funding is capped at \$500 per eligible participant per course

### ❖ Instructors

+ Senior management and practitioners from listed REITs, trustees, legal and tax advisers.

## ❖ Registration

Register at [secretariat@reitas.sg](mailto:secretariat@reitas.sg) by 29 April 2026 or contact Juliana at 6721 7023.

Seats are limited and are on a first-come-first-serve basis.

## ❖ Course Schedule

13 MAY/TIME	MODULE/ACTIVITY	COMPANY/INSTRUCTOR
9.00am – 12.15pm *Includes coffee break	Module 1: REIT & Capital Management	Mapletree Industrial Trust Management Ltd. / Ler Lily
12.15pm – 1.30pm	Lunch	
1.30pm – 2.45pm	Module 2: REIT Regulations	Allen & Gledhill LLP / Teh Hoe Yue
2.45pm – 4.45pm *Includes coffee break	Module 3: Tax Issues for REITs	PricewaterhouseCoopers Singapore Pte Ltd / Lennon Lee
4.45pm – 5.45pm	Module 4: Sustainability for REITs	CapitaLand Investment / Andrew Jasudasen

14 MAY/TIME	MODULE/ACTIVITY	COMPANY/INSTRUCTOR
9.00am – 12.00pm *Includes coffee break	Module 5: Strategic & Operational Asset Management	CapitaLand Ascendas REIT Management Limited / James Goh & Lin Yaowei
12.00pm – 1.15pm	Lunch	
1.15pm - 4.15pm *Includes coffee break	Module 6: Real Estate Valuation - Introduction to International Valuation Standards - Real Estate Valuation - Role of Valuers in financial audits	- International Valuation Standards Council / Nicolas Konialidis - Savills Valuation & Professional Services Pte Ltd / Cynthia Ng - KPMG Services Pte Ltd / Ryan Chu
4.15pm - 4.45pm	Module 7: Trust Issues for REITs	Perpetual (Asia) Limited / Sin Li Choo

15 MAY/TIME	MODULE/ACTIVITY	COMPANY/INSTRUCTOR
9.00am - 12.00pm *Includes coffee break	Module 8: Capital Investment	Frasers Logistics & Commercial Trust Management Pte Ltd / Anthea Lee
12.00pm - 12.45pm	Module 9: Investor Relations	Keppel Ltd. / Lilian Goh
12.45pm - 2.30pm	Networking Lunch	

Note: Lunch and tea/coffee will be provided on all days.

## ❖ Course Fee

	REITAS Members		Non REITAS Members	
Course Fee*	\$2,125.00		\$3,550.00	
Fee after IBF Subsidy	≥40 years + capped at \$500	<40 years + capped at \$500	≥40 yrs + capped at \$500	≥40 yrs + capped at \$500
	\$1,625.00		\$3,050.00	
<b>Fee after IBF Subsidy &amp; GST</b>	<b>\$1,816.25</b>		<b>\$3,369.50</b>	

\* Before GST & IBF subsidy

+ IBF subsidy is capped at \$500 per participant per course

#### About Financial Training Scheme

This course is recognised under the Financial Training Scheme (FTS) and is eligible for FTS claims subject to all eligibility criteria being met. Please note that certification is pending. In the event that certification does not come through by the course date, we reserve the right to claim back the \$500 subsidy.

Please note that **in no way** does this represent an endorsement of the *quality* of the training provider and course. Participants are advised to assess the suitability of the course and its relevance to his/her business activities or job roles.

The FTS is available to eligible entities based on the prevalent funding eligibility, quantum and caps. FTS provides up to 70% course fee subsidy support for direct training costs subject to a cap of S\$500 per candidate per course subject to all eligibility criteria being met.

Find out more on [www.ibf.org.sg](http://www.ibf.org.sg)

## ❖ Important Note

As indicated, we plan to conduct this course in physical format. However, should there be any change in government regulations that prevent us from doing so, we may deliver this course in online format.

## ❖ Speakers' Profiles



**LER LILY**

Chief Executive Officer,  
Mapletree Industrial  
Trust Management Ltd.

Ms Ler Lily is the Chief Executive Officer and Executive Director of the Mapletree Industrial Trust Management Ltd. (the Manager of Mapletree Industrial Trust). Prior to this appointment in July 2024, she was the Chief Financial Officer of the Manager from November 2011, responsible for financial reporting, budgeting, treasury and capital management as well as taxation matters.

Ms Ler began her career with the Mapletree Group in September 2001, progressing through various roles in finance and treasury. Before her role with the Manager, Ms Ler held the position of Head of Treasury and Investor Relations at Mapletree Logistics Trust Management Ltd. (the manager of Mapletree Logistics Trust) from September 2009, where she led the treasury team in treasury risk management, debt and capital management and oversaw the investor relations function.

Prior to joining the Mapletree Group, Ms Ler worked in Asia Food & Properties Limited for about four years. She also gained three years of valuable experience as an external auditor with Deloitte & Touche LLP, Singapore.

Ms Ler holds a Bachelor of Accountancy (Honours) degree from the Nanyang Technological University, Singapore. She is a CFA charterholder and also a Chartered Accountant of Singapore.



**TEH HOE YUE**

Partner,  
Allen & Gledhill LLP

Hoe Yue's areas of expertise span REITs, business trusts and capital markets.

He has extensive experience acting for REITs and business trusts on their initial public offerings. He continues to advise the REIT and business trust issuers after listing from acquisitions, joint ventures, follow-on equity offerings and convertible bonds to their regulatory and compliance work.

Hoe Yue has been cited as an expert in *Who's Who Legal: Capital Markets*, a highly regarded practitioner in *IFLR1000* and a notable practitioner in *Chambers Asia-Pacific* and *Chambers Global*.

Hoe Yue joined the Firm in 2006 after he was called to the Singapore Bar, and has been a Partner since 2011.



**LENNON LEE**

Financial Services Tax  
Leader - Real Estate and  
Hospitality,  
PricewaterhouseCoopers  
Singapore Pte Ltd

Lennon is a partner and the Financial Services Tax Leader at PricewaterhouseCoopers Singapore Pte. Ltd ("PwC"). He is a tax partner of the real estate and hospitality (REH) team in PwC.

With more than 25 years of experience practising Singapore and international tax, Lennon has been involved in many international advisory projects and assignments across a whole spectrum of industries with particular focus on REH sector. He has been actively advising financial institutions, government-linked entities, high net worth individuals, family offices, fund management houses, real estate developers, REIT managers, listed companies on Singapore and cross-border tax and regulatory implications arising from investment, development and management of real estate globally. He also manages the China tax practice in Singapore and advises corporates on both inbound and outbound investments (including real estate investments) involving China. In addition, he has also been involved in the listing and supporting the listing of S-REITs.

Lennon is an active speaker for various industry conferences and seminars organised by financial institutions, business organization and government agencies, and has contributed articles to various publications. He is on the board of directors of Tax Academy of Singapore.



**ANDREW JASUDASEN**  
Chief Sustainability &  
Sustainable Investments  
Officer Designate,  
CapitaLand Investment

Andrew is Chief Sustainability and Sustainable Investments Officer Designate at CapitaLand Investment (CLI), responsible for formulating and integrating the Group's environmental, social and governance (ESG) strategy, policies and best practices into its business and operations, fostering a culture of sustainability, and helping to deliver long-term economic value to stakeholders. He is also responsible for leading CLI's sustainable real assets private equity investments including renewable energy and other sustainable infrastructure.

Andrew has over 17 years of experience in infrastructure private equity spanning energy and utilities, transport, and social infrastructure.

Before joining CLI Andrew spent more than eight years at Lightsource bp, a global renewable energy developer, most recently as Senior Director (Head of APAC), M&A and Structured Finance. In that role he led over USD 1 billion of M&A and Project Finance transactions in Australia, New Zealand and Taiwan.

Andrew was based in Mumbai for a period where he helped raise and deploy USD 750 million for EverSource Capital, an India-focused private equity fund manager co-controlled by Lightsource bp. He was also seconded to bp for 2 years spearheading renewables M&A across the US and Latin America.

Before Lightsource bp, Andrew worked at Macquarie Capital in London in M&A advisory and principal investments in infrastructure and energy across Europe and the UK, following earlier experience at Leighton Contractors in Melbourne in transport and social infrastructure investments.

Andrew holds an MBA from London Business School, an MEng from Imperial College and is a qualified member of the Institute of Chartered Accountants of England and Wales (ICAEW) in corporate finance.



**JAMES GOH, CFA**  
Head, Portfolio  
Management,  
CapitaLand Ascendas  
REIT Management  
Limited

James Goh is the Head of Portfolio Management at CapitaLand Ascendas REIT ("CLAR"), Singapore's largest listed industrial REIT. He oversees a global portfolio of approximately 220 properties across Singapore, the United States, Europe and Australia, with total assets under management exceeding S\$17 billion.

James leads a team responsible for enhancing the financial and operational performance of CLAR's assets through active asset management, strategic capital recycling and disciplined portfolio optimisation. He first joined the Manager of CapitaLand Ascendas REIT in 2018 as Head of International Portfolio Management. Before that, he helmed both the Investor Relations and Asset Management functions at Ascendas India Trust, where he played a pivotal role in strengthening investor engagement and driving portfolio performance.

With more than 20 years of experience spanning investor relations, asset management, analytical research and strategic planning, James brings deep insight into diverse real estate markets. He is a CFA charterholder and holds a Bachelor of Accountancy (Honours) from Nanyang Technological University.



**LIN YAOWEI**

Vice President,  
Portfolio Management,  
CapitaLand Ascendas  
REIT Management  
Limited

Yaowei is the Vice President of Portfolio Management at CapitaLand Ascendas REIT Management Limited, bringing over 16 years of diverse experience across property development, investment, asset management, and portfolio management in the real estate industry. He oversees the REIT's Australia portfolio and Singapore Light Industrial portfolio, driving performance to deliver sustainable long-term returns to unitholders.

In addition to his portfolio responsibilities, Yaowei leads the implementation of sustainability initiatives across the REIT's Singapore portfolio, supporting the organisation's broader ESG goals. He holds a Bachelor of Science (Honours) degree in Real Estate from the National University of Singapore.



**NICOLAS KONIALIDIS**

Director (Asia)  
International Valuation  
Standards Council (IVSC)

Nicolas Konialidis is the Director (Asia) of the International Valuation Standards Council (IVSC). He is also the technical director of the IVSC's Business Valuation Board. He has three decades of experience in capital markets, corporate finance, and valuations.

Nicolas was previously the Managing Director at a consultancy specialized in advising, valuing, and transacting in intangible assets.

Between 2010 and 2017, Nicolas was a corporate finance advisor and Investor Relations officer for corporate clients in several industries, including Renewable Energy.

From 1994 to 2010, Nicolas spent sixteen years in equity markets in Paris, London, New York, and San Francisco in an array of functions from trading to Institutional sales for firms such as SE Banken (Enskilda), Credit Agricole and Sanford C. Bernstein, a subsidiary of AllianceBernstein.

Nicolas is a Chartered Financial Analyst (CFA) and a Chartered Valuer and Appraiser (CVA). He is an Associate Member of the American Society of Appraisers (ASA-BV).

He has lived in Singapore since 2009.



**CYNTHIA NG**

Managing Director,  
Valuation & Advisory  
Savills Valuation &  
Professional Services Pte  
Ltd

Cynthia vast experience spans over almost 30 years across all real estate market sectors. She is widely regarded as one of the esteemed appraisers in the arena.

Prior to Savills Singapore, Cynthia helmed the valuation department of Colliers International for 14 years. Earlier, she had also worked in Ernst and Young, pioneered the setting up the valuation department in OrangeTee and was one of the leading appraisers in Knight Frank. Cynthia conducts portfolio valuations for private and public-listed companies, RETS, property developers/owners and institutional funds for sale and purchase, financing, mergers and acquisitions, public listings, accounting, compulsory acquisition and lease renewal purposes. She has served as expert witness on numerous litigation cases and acted as expert in rental dispute cases, besides serving as a member of the Valuation Review Board for property tax dispute cases.



**RYAN CHU**  
Partner,  
Audit – Real Estate  
KPMG Services Pte Ltd

Ryan is an audit partner with KPMG Singapore. He has over 13 years of audit experience and is involved in the audit of listed and private companies across different industries, including real estate, real estate investment trusts (REITs), asset management, and regulated entities. His extensive audit experience has equipped him with the expertise and insight necessary to address complex financial reporting issues.

Ryan is extensively involved in bond and notes offering work for listings, ensuring compliance with regulatory frameworks, particularly within the context of Singaporean capital markets.

He is a practising member of the Institute of Singapore Chartered Accountants and a member with CPA Australia.



**SIN LI CHOO**  
Head of Singapore,  
Perpetual (Asia) Limited

Sin Li Choo, based in Singapore, leads our experienced team of local trust specialists. She is one of our qualified Trustee Resident Managers and acts as the Executive Director in Singapore. She has oversight over the trust business in Singapore, including client services, operations, compliance, financial reporting and company secretarial matters.

Li Choo's team is experienced in managing large private trusts, managing and listing of S-REITs, with a strong focus on cross border asset acquisitions in major Pan-Asian countries including Australia, Singapore, Hong Kong, Japan and China, amongst others. Her team is also involved in asset securitisation transactions including aircraft financing, asset financing and syndicated loan facilities.

She is a respected trust practitioner, having written and spoken on corporate trust related matters including REITs, Bonds and Funds. Li Choo has more than 20 years of experience in corporate trust, private trust, private wealth management, audit and structured finance transactions. She is a Chartered Accountant, Certified Financial Planner and Trust and Estate Practitioner. She holds a Bachelor degree in Accountancy and a Masters in Business Administration.



**ANTHEA LEE**  
Chief Executive Officer,  
Frasers Logistics &  
Commercial Asset  
Management Pte Ltd

Ms Lee's real estate experience spans across investments, business development, land tenders, asset management and project management, across various asset classes namely data centres, commercial, industrial and logistics.

She is the CEO of the manager of Frasers Logistics and Commercial Trust and prior to that, she was the CEO for the manager of Keppel DC REIT. Prior to her CEO roles, Anthea has been managing investments and divestments and spent close to 20 years working in REITs.

Before her career in REITs, she was with JTC Corporation and Ascendas Land, where she was responsible for business development, asset management and project management of industrial and business park facilities for approximately 10 years.



**Lilian Goh**

Managing Director,  
Investor Relations &  
Sustainability,  
Fund Management  
Keppel Ltd.

Ms Lilian Goh has 20 years of experience in investor relations in the real estate and REIT industry. She is currently Managing Director, Investor Relations and Sustainability at Keppel Ltd.'s Fund Management and Investment (FM&I) platforms, overseeing the investor relations functions for Keppel's listed REITs and Trust. Ms Goh also drives sustainability initiatives at Keppel's FM&I platforms. Prior to this she has headed the investor relations function with OUE Hospitality REIT Management Pte. Ltd., the REIT manager of OUE Hospitality Trust, and was with The Ascott Group for more than nine years from 2004 to 2013, where she was part of the team that listed Ascott Residence Trust in 2006.

Ms Goh holds a Bachelor of Communication Studies degree and a Master of Business Administration both from Nanyang Technological University. She also has a Master of Science (Environmental Management) from National University of Singapore.

**About REITAS**

REITAS is the representative voice of the Singapore REIT (S-REIT) industry. It provides its members a representation and engagement in consultation opportunities with policy makers on issues affecting S-REITs. The association also organizes talks, courses, investor conferences, retail education events etc. to promote understanding and investment in S-REITs

**REITAS**

**REIT Association of Singapore**

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