

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO THE UNITED STATES, CANADA, JAPAN OR THE PEOPLE'S REPUBLIC OF CHINA.**

*This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities in the United States. The Units have not been and will not be registered under the U.S. Securities Act or any state securities laws of the United States. The Units may not be offered, sold, or delivered within the United States unless pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the U.S. Securities Act. Accordingly, the Units are being offered and sold only outside of the United States in offshore transactions in reliance on and in compliance with Regulation S under the U.S. Securities Act. No public offering of securities is being made in the United States.*

*This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United State securities laws or the laws of any other jurisdiction.*



(a real estate investment trust constituted on 7 September 2018  
under the laws of the Republic of Singapore)

Managed by **KBS US Prime Property Management Pte. Ltd.**

## **BALLOTING ANNOUNCEMENT**

**OFFERING IN RESPECT OF 335,203,200 UNITS (THE "UNITS") REPRESENTING UNDIVIDED INTERESTS IN PRIME US REIT (THE "OFFERING") FOR SUBSCRIPTION AT THE OFFERING PRICE OF US\$0.88 PER UNIT COMPRISING:**

- I. AN INTERNATIONAL PLACEMENT OF 294,294,200 UNITS TO INVESTORS, OUTSIDE THE UNITED STATES OF AMERICA (THE "PLACEMENT TRANCHE");**
- II. AN OFFERING OF NO LESS THAN 16,761,000 UNITS TO THE PUBLIC IN SINGAPORE (THE "SINGAPORE PUBLIC OFFER"); AND**

**SUBJECT TO THE OVER-ALLOTMENT OPTION.**

<p>DBS Bank Ltd. is the Sole Financial Adviser and Issue Manager for the Offering (the "<b>Sole Financial Adviser and Issue Manager</b>"). DBS Bank Ltd. and Merrill Lynch (Singapore) Pte. Ltd. are the joint global coordinators for the Offering (together, the "<b>Joint Global Coordinators</b>"). DBS Bank Ltd., Merrill Lynch (Singapore) Pte. Ltd., China International Capital Corporation (Singapore) Pte. Limited, Credit Suisse (Singapore) Limited, Maybank Kim Eng Securities Pte. Ltd. and Oversea-Chinese Banking Corporation Limited are the joint bookrunners and underwriters for the Offering (collectively, the "<b>Joint Bookrunners and Underwriters</b>").</p>
--

*Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the prospectus of Prime US REIT dated 8 July 2019 and registered by the Monetary Authority of Singapore on 8 July 2019 (the "**Prospectus**").*

### **SINGAPORE PUBLIC OFFER**

The Board of Directors (the "**Board**") of KBS US Prime Property Management Pte. Ltd., in its capacity as manager of Prime US REIT (the "**Manager**"), is pleased to announce that as at the close of the Offering at 12 noon on 15 July 2019, 2,708 valid applications for 42,365,900 Units were received in the Singapore Public Offer. Given the strong demand from retail investors, the

Manager, in consultation with the Joint Bookrunners and Underwriters, has fixed the number of Units under the Singapore Public Offer at 40,909,000 Units, which is above the minimum Singapore Public Offer size of 16,761,000 Units as disclosed in the Prospectus.

To ensure a reasonable and equitable spread of Unitholders, the Manager has decided, in consultation with the Joint Bookrunners and Underwriters, on the following basis of allocation for the Singapore Public Offer:

Range of Units applied for	Balloting ratio	Number of Units allocated per successful applicant	Percentage of total number of Units available under the Singapore Public Offer	Number of successful applicants
1,000 to 9,900	50 : 50	As applied*	12.4%	1,363
10,000 to 49,900	50 : 50	As applied*	43.7%	1,099
50,000 to 99,900	50 : 50	As applied*	23.0%	172
100,000 to 199,900	50 : 50	100,000	16.1%	66
200,000 to 499,900	50 : 50	162,600	2.4%	6
500,000 to 999,900	50 : 50	325,000	0.8%	1
1,000,000 and above	50 : 50	625,700	1.5%	1
<b>Total</b>			<b>100.00%</b>	<b>2,708</b>

\* Each investor who applied within this range of Units will be allocated the full amount of his or her subscription.

## COMMENCEMENT OF TRADING AND REFUNDS

It is expected that the Units will be credited to the securities accounts of the successful applicants with The Central Depository (Pte) Limited ("CDP") by 2.00 p.m. on Friday, 19 July 2019.

The Units are expected to commence trading on a "ready" basis at 2.00 p.m. on Friday, 19 July 2019, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Units on a "ready" basis have been fulfilled. There will be **NO** trading of the Units through the SGX-ST on a "when-issued" basis.

Monies paid in respect of unsuccessful applications using printed Application Forms are expected to be returned (without interest or any share of revenue or other benefit arising therefrom) to the applicants by ordinary post within 24 hours of the balloting of applications on 16 July 2019 (or such shorter period as the SGX-ST may require), at the applicant's own risk. Where an application using a printed Application Form is rejected or accepted in part only, the balance of the application monies will be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicant by ordinary post at the applicant's own risk within 14 Market Days after the close of the Offering, PROVIDED THAT the remittance accompanying such application which has been presented for payment or other processes has been honoured and the application monies received in the designated unit issue account.

Where an Electronic Application is unsuccessful, the full amount of the application monies will be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicant by being automatically credited to the applicant's account with the Participating Bank, at the applicant's own risk, within 24 hours of the balloting of applications (or such shorter period as

the SGX-ST may require), PROVIDED THAT the remittance in respect of such application which has been presented for payment or other processes has been honoured and the application monies received in the designated unit issue account.

Where an Electronic Application is accepted or rejected in part only, the balance of the application monies will be returned (without interest or any share of revenue or other benefit arising therefrom) to the applicant by being automatically credited to the applicant's account with the Participating Bank, within 14 Market Days after the completion of the Offering PROVIDED THAT the remittance in respect of such application which has been presented for payment or other processes has been honoured and the application monies received in the designated unit issue account.

For enquiries on the results of their applications, applicants may also call CDP at 6535 7511 using their T-PIN. To sign up for the service, applicants may contact CDP's customer service officers for an application form.

The Board wishes to thank all investors who have applied for the Units, the relevant authorities and all who have helped in one way or another in the initial public offering of Prime US REIT, for their support and assistance.

The details and results of the Singapore Public Offer as set out in this announcement will be published in The Business Times on Wednesday, 17 July 2019.

Issued by the Joint Bookrunners and Underwriters

**DBS Bank Ltd.**

**Merrill Lynch (Singapore) Pte. Ltd.**

**China International Capital Corporation (Singapore) Pte. Limited**

**Credit Suisse (Singapore) Limited**

**Maybank Kim Eng Securities Pte. Ltd.**

**Oversea-Chinese Banking Corporation Limited**

**(as Joint Bookrunners and Underwriters)**

For and on behalf of

**KBS US Prime Property Management Pte. Ltd.**

(Registration Number: 201825461R)

(as manager of Prime US REIT)

**16 July 2019**

## **IMPORTANT NOTICE**

This announcement is for information only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for the Units in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever. This announcement is qualified in its entirety by, and should be viewed in conjunction with, the full text of the Prospectus in relation to the Offering. The Offering is made by the Manager. Anyone wishing to subscribe for or purchase the Units will need to make an application in the manner set out in the Prospectus.

The value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by Prime US REIT, the Manager, the Issue Manager, the Joint Global Coordinators, the Joint Bookrunners and Underwriters or any of their respective affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. The Unitholders have no right to request the Manager to redeem or purchase 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 announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities in the United States. The Units have not been and will not be registered under the U.S. Securities Act or any state securities laws of the United States. The Units may not be offered, sold, or delivered within the United States unless pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the U.S. Securities Act. Accordingly, the Units are being offered and sold only outside of the United States in offshore transactions in reliance on and in compliance with Regulation S under the U.S. Securities Act. No public offering of securities is being made in the United States.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United State securities laws or the laws of any other jurisdiction.