

Date: August 16, 2019

To: Singapore Exchange Securities Trading Limited
11 North Buona Vista Drive
#06-07 The Metropolis Tower 2
Singapore 138589

Attn: Ms Frieda Choong / Ms Melissa Giang / Ms Sydney Peh
(IPO Admissions)

Dear Sirs

**STABILISING ACTION IN RELATION TO THE OFFERING (THE "OFFERING") OF UNITS IN PRIME
US REIT**

Pursuant to Regulation 3A(14) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, we, Merrill Lynch (Singapore) Pte. Ltd., the stabilising manager in respect of the Offering, hereby announce that we have, either as principal or through dealers on our behalf, to date purchased a total of 4,334,900 units in Prime US REIT ("**Units**") and have ceased price stabilisation action as of August 16, 2019.

In this respect, the over-allotment option granted by KBS REIT Properties III, LLC to 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 has been exercised partially, in respect of 18,392,100 Units on August 16, 2019, solely for the purposes of covering the balance of the 22,727,000 Units which had been over-allotted in connection with the Offering, and which were not covered by purchases made under the price stabilising action.

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Merrill Lynch (Singapore) Pte. Ltd.
50 Collyer Quay, #14-01 OUE Bayfront, Singapore 049321

A company wholly owned by Bank of America Corporation
Incorporated under the laws of Singapore under Company Registration No. 198602883D

Merrill Lynch (Singapore) Pte. Ltd.
(on behalf of the Joint Bookrunners and Underwriters)



Name: Anshul Jawal

Designation: Director