



(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.)

**APPOINTMENT OF INDEPENDENT AND NON-EXECUTIVE DIRECTOR, MR JOHN FRENCH
APPOINTMENT OF NON-INDEPENDENT AND NON-EXECUTIVE DIRECTOR, MR LOH YEW
SENG**

DBS Bank Ltd. was the sole financial adviser and issue manager for the initial public offering of Prime US REIT (the “Offering”). 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 were the joint bookrunners and underwriters for the Offering.

The Board of Directors of KBS US Prime Property Management Pte. Ltd. (the “Manager”), as manager of Prime US REIT, wishes to announce the appointments of (i) Mr John French as an Independent and Non-Executive Director of the Manager; and (ii) Mr Loh Yew Seng as a Non-Independent and Non-Executive Director of the Manager; with effect from 8 November 2019.

Further details as required under Appendix 7.4.1 pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) in relation to the appointments of Mr John French and Mr Loh Yew Seng are separately released to the SGX-ST.

Following the aforesaid appointments, the Board is re-constituted and there is no change to the composition of the Audit and Risk Committee or the Nominating and Remuneration Committee as set out below:

<p>Board of Directors</p> <p>Mr Charles Jay Schreiber, Jr (Chairman, Non-Independent Non-Executive)</p> <p>Mr Chua Hsien Yang (Non-Independent Non-Executive Director)</p> <p>Mr Tan Ser Ping (Lead Independent Director)</p> <p>Prof Annie Koh (Independent Non-Executive Director)</p> <p>Ms Cheng Ai Phing (Independent Non-Executive Director)</p> <p>Mr John French (Independent Non-Executive Director)</p> <p>Mr Loh Yew Seng (Non-Independent Non-Executive Director)</p>	<p>Audit and Risk Committee</p> <p>Prof Annie Koh (Chairperson) Mr Tan Ser Ping Ms Cheng Ai Phing</p> <hr/> <p>Nominating and Remuneration Committee</p> <p>Mr Tan Ser Ping (Chairman) Ms Cheng Ai Phing Mr Charles Jay Schreiber, Jr</p>
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BY ORDER OF THE BOARD

Barbara Cambon
Chief Executive Officer

KBS US Prime Property Management Pte. Ltd.
(Company Registration No. 201825461R)
As manager of Prime US REIT
8 November 2019

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any securities of Prime US REIT 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.

The value of units in Prime US REIT (the "Units") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, DBS Trustee Limited (as trustee of Prime US REIT) or any of their affiliates.

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 other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), 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 view of future events.

An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Holders of Units ("Unitholder") 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 Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Units on SGX-ST does not guarantee a liquid market for the Units.

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.

The past performance of Prime US REIT is not necessarily indicative of its future performance.