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**PRIME US REIT**

(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.)

**COMPLETION OF ACQUISITION OF SORRENTO TOWERS IN SAN DIEGO, CALIFORNIA**

*Capitalised terms used herein, unless otherwise defined, shall have the meaning ascribed to them in the announcement dated 21 July 2021 titled "Completion of Acquisition of One Town Center in Boca Raton, Florida".*

Further to the announcement dated 24 June 2021 in relation to the proposed acquisitions of Sorrento Towers and One Town Center, and the announcement dated 21 July 2021 in relation to the completion of the acquisition of One Town Center, KBS US Prime Property Management Pte. Ltd., as manager of Prime US REIT, is pleased to announce that the acquisition of Sorrento Towers ("**ST Acquisition**") has been completed. The ST Acquisition was funded by bank debt.

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 Real Estate Investment Trust)

23 July 2021

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