



(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.

**(I) NOTICE OF RECORD DATE AND DISTRIBUTION PAYMENT DATE**  
**(II) APPLICATION OF DISTRIBUTION REINVESTMENT PLAN TO THE DISTRIBUTION**

**NOTICE OF RECORD DATE AND DISTRIBUTION PAYMENT DATE**

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Unitholders of Prime US REIT (the “**Unitholders**”) will be closed at **5.00 p.m. on 12 August 2022** (the “**Record Date**”) to determine the entitlements of Unitholders to Prime US REIT’s distribution (the “**Distribution**”) of US 3.52 cents per unit in Prime US REIT (“**Unit**”) for the period from 1 January 2022 to 30 June 2022 comprising:

- (a) distribution out of tax-exempt income (the “**tax-exempt income component**”) of US 2.00 cents per Unit; and
- (b) distribution out of capital (the “**capital component**”) of US 1.52 cents per Unit.

Unitholders whose securities accounts with The Central Depository (Pte) Limited (“**CDP**”) are credited with Units at the Record Date will be entitled to the Distribution to be paid on Monday, 26 September 2022.

**Unitholders who do not submit required U.S. tax forms completely and accurately will be subject to an effective withholding tax of 31.32% on the tax-exempt income distribution. The U.S. tax forms are required to be reviewed and validated by the appointed processing agent by Monday, 5 September 2022. To ensure the forms can be validated by Monday, 5 September 2022, Unitholders are reminded to submit the completed tax forms to Prime US REIT’s Unit Registrar – Boardroom Corporate & Advisory Services Pte. Ltd. By Tuesday, 30 August 2022.**

The tax-exempt income component is exempt from tax in the hands of all Unitholders. No tax will be deducted at source from this component.

The capital component of the Distribution represents a return of capital to Unitholders for Singapore income tax purposes and is therefore not subject to Singapore income tax. For Unitholders who are liable to Singapore income tax on profits from sale of Units, the amount of capital distribution will be applied to reduce the cost base of their Units for Singapore income tax purposes.

## APPLICATION OF DISTRIBUTION REINVESTMENT PLAN TO THE DISTRIBUTION

KBS US Prime Property Management Pte. Ltd. (the “**Manager**”), as manager of Prime US REIT, has determined that the distribution reinvestment plan (“**DRP**”) will apply to the Distribution.

The DRP provides Unitholders with the option to receive their Distribution, either in the form of Units or cash or a combination of both. A Unitholder will have the following options in respect of his/her Distribution:

- elect to receive a cash distribution on his existing Units held;
- elect to receive an allotment of Units credited as fully paid in lieu of all of the cash amount of the distribution entitlement for the distribution period from 1 January 2022 to 30 June 2022; or
- elect to receive an allotment of Units credited as fully paid in lieu of part of the cash amount of the distribution entitlement and the remaining distribution entitlement in cash.

Participation in the DRP is voluntary and Unitholders may elect to participate in respect of all of their unitholdings in Prime US REIT. Units to be issued under the DRP will be issued under the general mandate to issue Units obtained from Unitholders at the Annual General Meeting of Prime US REIT held on 27 April 2022. Details of the terms and conditions of the DRP are contained in the DRP Statement, which is available on Prime US REIT’s website at <https://investor.primeusreit.com/DRP.html>. Please refer to paragraph 9 of the DRP Statement for further details of the restriction on ownership of Units in excess of 9.8% of the outstanding Units.

- **Notice of Election**

The Notices of Election<sup>1</sup> in relation to the DRP will be sent to Unitholders registered in the Depository Register<sup>2</sup> as at the Record Date on Friday, 12 August 2022.

Unitholders who wish to receive their Distribution in Singapore dollars need not take any action. Unitholders who wish to participate in the DRP or receive their Distribution in U.S. dollars will have to complete the Notice of Election and send it to the Prime US REIT’s Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at the address(es) indicated on the Notices of Election, such that it is received by 5.00 p.m. on Tuesday, 30 August 2022.

Unitholders who wish to participate in the DRP and do not receive the Notice of Election within three Market Days<sup>3</sup> after the expected date of despatch on Monday, 22 August 2022 may obtain a copy from Prime US REIT’s Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.

- **Overseas Unitholders**

Only Unitholders with Singapore registered addresses will be eligible to participate in the DRP. For practical reasons and to avoid any violation of the securities laws applicable in countries outside Singapore where Unitholders may have their registered addresses, the DRP will not be offered to Overseas Unitholders (as defined in the Distribution Reinvestment

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1 “**Notice of Election**” means the one or more notices of election (in such form as the Manager may approve) which the Manager will, at its discretion, send to each Unitholder and through which each Unitholder may indicate whether they wish to participate in the DRP and/or obtain their distributions in U.S. dollars.

2 “**Depository Register**” shall have the meaning ascribed to it in the Companies Act 1967.

3 “**Market Day**” shall mean a day on which the SGX-ST is open for trading in securities.

Plan Statement). Overseas Unitholders who wish to be eligible to participate in the DRP should provide an address in Singapore for the service of notices and documents to the Manager c/o The Central Depository (Pte) Limited, 9 North Buona Vista Drive, #01-19/20, The Metropolis, Singapore 138588, not later than three Market Days prior to the Record Date. Unitholders should note that all correspondences and notices will be sent to their last registered addresses with CDP. Unitholders which are subject to the laws and regulations of jurisdictions outside Singapore shall, in participating in the DRP, be deemed to have complied with all applicable legal and regulatory requirements of the relevant jurisdictions.

Where deduction of income tax is applicable and the Unitholders elect to receive the distributions in Units, the number of Units to be allotted under the DRP will be computed based on the distributions net of tax deducted.

- **Issue Price**

The issue price of each new Unit issued pursuant to the DRP will be set at a discount to the adjusted volume-weighted average traded price per Unit<sup>4</sup> for all trades on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for each of the Market Days during the period of 10 Market Days prior to and ending on the Record Date (the “**Issue Price**”). The Manager will announce further details on the application of the DRP to the Distribution, including the Issue Price of such new Units issued pursuant to the DRP, in due course.

## **IMPORTANT – DISTRIBUTION CURRENCY ELECTION**

With effect from 15 June 2020, CDP has implemented a Currency Conversion Service (“**CCY**”), which is a conversion and payment service that converts foreign currency cash distributions to Singapore Dollar (SGD) and credit them directly into CDP direct account holder’s active Direct Crediting Service (“**DCS**”) bank account. No action is required for CDP Securities Account holder with DCS, the CCY is automatically provided.

Registered Unitholders (other than CDP) and Unitholders whose Units are held directly through CDP will receive their Distribution in Singapore dollars, unless Unitholders elect to receive their Distribution in U.S. dollars by: (i) submitting a completed “Distribution Election Notice”<sup>5</sup> to Prime US REIT’s Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. (as indicated on the Distribution Election Notice) by **Tuesday, 30 August 2022** and (ii) opt out of CCY **at least three (3) business days before payment date**.

Please refer to <https://www.sgx.com/securities/retail-investor/cdp-faq> or contact CDP for further information on how to opt out of the CCY to receive distributions in U.S. dollars.

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4 The adjusted volume-weighted average traded price per Unit in relation to the DRP shall be computed based on the volume-weighted average traded price per Unit (“**VWAP**”) for all trades on the SGX-ST for each of the Market Days during the period of 10 Market Days prior to and ending on the Record Date. In the event that there is no trading in the Units during the period of 10 Market Days prior to and ending on the Record Date, the Issue Price shall not exceed the VWAP for all trades on the SGX-ST, for each of the Market Days during a period to be determined by the Manager prior to the announcement of the application of the DRP to the Distribution, and if the Market Days fall before the ex-date of the Distribution, the VWAP for that day shall be adjusted by the amount of the Distribution provided that in the event that the amount of the Distribution is only an estimate and not fixed, there shall be no adjustment to the VWAP in relation to the portion of the Distribution which is an estimate.

5 For the avoidance of doubt, there shall be a single Notice of Election in relation to a Unitholder’s election to participate in the DRP and/or to obtain their distributions in U.S. dollar.

Neither CDP nor the Manager will be liable for any damages or losses suffered by Unitholders howsoever arising from the conversion of the Distribution payable to each Unitholder from U.S. dollars into Singapore dollars.

### IMPORTANT DATES AND TIMES

Event	Date / Deadline
Units will be traded ex-dividend	Thursday, 11 August 2022 at 9.00 a.m.
Closure of Prime US REIT's Transfer Books and Register of Unitholders	Friday, 12 August 2022 at 5.00 p.m.
Date of announcement of issue price for DRP	Monday, 15 August 2022
Despatch of Notice of Election for the DRP and tax forms	On or around Monday, 22 August 2022
Unitholders are reminded to submit the completed tax forms to Prime US REIT's Unit Registrar – Boardroom Corporate & Advisory Services Pte. Ltd.. Unitholders who do not submit required U.S. tax forms completely and accurately will be subject to withholding taxes on the Distribution.	Tuesday, 30 August 2022 at 5.00 p.m.
Unitholders must complete and return the Distribution Election Notice to Prime US REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. (as indicated on the Distribution Election Notice) in order to participate in the DRP and/or receive the Distribution in U.S. dollars	Tuesday, 30 August 2022 at 5.00 p.m.
Payment of Distribution and listing of Units issued pursuant to the DRP	Monday, 26 September 2022

Should Unitholders have any queries in relation to these procedures, please do not hesitate to contact:

Nigel Nai  
Investor Relations  
Tel: +65 6951 8095  
Email: nnai@primeusreit.com  
Or visit our website at: <https://investor.primeusreit.com/newsroom.html>

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)

3 August 2022

## **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.

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.

**Notification under Section 309B of the Securities and Futures Act 2001:** The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).