



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

(Managed by Prime US REIT Management Pte. Ltd. (formerly
known as KBS US Prime Property Management Pte. Ltd.))

APPOINTMENT OF INDEPENDENT AND NON-EXECUTIVE DIRECTOR AND CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors of Prime US REIT Management Pte. Ltd. (the “**Manager**”), as manager of Prime US REIT, wishes to announce, as part of the Board’s renewal, the appointment of Professor Stephen Phua Lye Huat (“**Prof Phua**”) as an Independent and Non-Executive Director on the Board of the Manager, a Member of the Audit and Risk Committee (“**ARC**”), and a Member of the Nominating and Remuneration Committee (“**NRC**”), with effect from 1 January 2023.

In addition, Ms Cheng Ai Phing will be stepping down from the Board of the Manager and will cease to be the Chairperson of the ARC and a Member of the NRC with effect from 31 December 2022. The Manager will make an announcement on the appointment of a new Chairperson of the ARC in due course.

The information required to be disclosed under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) in relation to the abovementioned appointment of Prof Phua, and the cessation of Ms Cheng Ai Phing, as directors of the Manager are separately released to the SGX-ST.

The Board, having considered the recommendation and assessment by the NRC of Prof Phua’s professional qualifications and past working experience, is satisfied that Prof Phua has the requisite knowledge and experience to contribute effectively to the Manager and is a suitable candidate to be appointed to the Board as an Independent and Non-Executive Director of the Manager.

Following the abovementioned changes, the composition of the Board and the Board Committees will be re-constituted as set out below:

Board:

Professor Annie Koh	Chairperson, Independent and Non-Executive Director
Mr John R. French	Independent and Non-Executive Director
Mr Kevin John Eric Adolphe	Independent and Non-Executive Director
Ms Soh Onn Cheng Margaret Jane	Independent and Non-Executive Director
Professor Stephen Phua Lye Huat	Independent and Non-Executive Director
Mr Chua Hsien Yang	Non-Independent and Non-Executive Director
Mr Pankaj Agarwal	Non-Independent and Non-Executive Director
Ms Janice Wu Sung Sung	Non-Independent and Non-Executive Director
Mr Richard Peter Bren	Non-Independent and Non-Executive Director

Audit and Risk Committee:

Professor Annie Koh	Member
Mr John R. French	Member
Mr Kevin John Eric Adolphe	Member
Professor Stephen Phua Lye Huat	Member

Nominating and Remuneration Committee:

Ms Soh Onn Cheng Margaret Jane	Chairperson
Professor Annie Koh	Member
Professor Stephen Phua Lye Huat	Member

BY ORDER OF THE BOARD

Barbara Cambon
Chief Executive Officer

Prime US REIT Management Pte. Ltd.
(Company Registration No. 201825461R)
As manager of Prime US REIT
31 December 2022

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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.

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