



(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.)

ASSET VALUATION

Pursuant to Rule 703 of the Singapore Exchange Securities Trading Limited Listing Manual, Prime US REIT Management Pte. Ltd. (the “**Manager**”), as manager of Prime US REIT, wishes to announce that the Manager has obtained independent valuations as at 31 December 2022 for properties owned by Prime US REIT.

The valuations were conducted by JLL Valuation & Advisory Services, LLC and are as follows:

Property	Address	Amount (US\$'000)
222 Main	222 South Main Street, Salt Lake City, Salt Lake County, Utah	206,300
171 17th Street	171 17th Street NW, Atlanta, Fulton County, Georgia	190,400
Sorrento Towers	5355 & 5375 Mira Sorrento Place, San Diego, California	148,500
Park Tower	980 9th Street, Sacramento, Sacramento County, California	146,800
Village Center Station II	6360 South Fiddlers Green Circle, Denver, Arapahoe County, Colorado	143,300
Tower 1 at Emeryville	1900 Powell Street, Emeryville, Alameda County, California	111,100
CrossPoint	550 E. Swedesford Road, Wayne, Chester County, Pennsylvania	101,600
One Town Center	One Town Center Road, Boca Raton, Palm Beach County, Florida	90,300
One Washingtonian Center	9801 Washingtonian Boulevard, Gaithersburg, Montgomery County, Maryland	83,600
Tower 909	909 Lake Carolyn Parkway, Irving, Dallas County, Texas	76,000
Promenade I & II	17802 & 17806 IH-10 W, San Antonio, Bexar County, Texas	71,800
Village Center Station I	6380 South Fiddlers Green Circle, Denver, Arapahoe County, Colorado	71,200
101 South Hanley	101 South Hanley Road, Clayton, St. Louis County, Missouri	71,200
Reston Square	11790 Sunrise Valley Drive, Reston, Fairfax County, Virginia	30,100
Total		1,542,200

Copies of the independent valuation reports are available for inspection at the Manager’s registered office at 1 Raffles Place, #40-01 One Raffles Place, Singapore 048616 during normal business hours, for three (3) months from the date of this announcement. Unitholders who wish to inspect the said reports are requested to contact us to make an appointment prior to your attendance at our office.

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
8 February 2023

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.