



(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.)

RESPONSE TO SGX QUERY ON PRIME US REIT'S UNAUDITED FINANCIAL STATEMENTS FOR THE SECOND HALF AND FULL YEAR ENDED 31 DECEMBER 2022

The Board of Directors of Prime US REIT Management Pte. Ltd. (the "**Manager**"), as manager of Prime US REIT, refers to the following query raised by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 13 February 2023 in relation to Prime US REIT's unaudited financial statements for the second half and full year ended 31 December 2022 as follows:

SGX-ST Query

Please disclose a breakdown of trade and other payables amounting to USD18.1 million as at 31 December 2022. For other payables, please disclose the aging and nature of these other payables, the identity of the counterparties and whether they are related parties.

Prime US REIT's Response

Aside from trade payables, other payables comprise of interest payable, property tax payable, building and tenancy improvement payables and accrued expenses. Prime US REIT's trade and other payables amounted to US\$18.1 million as at 31 December 2022, a breakdown of which is set out below:

	Group
	As at 31 Dec 2022
	US\$'000
Trade payables	140
Interest payable	3,080
Property tax payable	4,875
Building and tenancy improvement payables	2,538
Accrued expenses	7,493
Total trade and other payables	18,126

Payables are settled in accordance with relevant commercial terms varying from within 30 days to over 90 days from 31 December 2022, and are not past due. Counterparties for the outstanding amounts comprise third parties and government agencies and do not include related parties.

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
15 February 2023

IMPORTANT NOTICE

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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.