



(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.)

RECONSTITUTION OF THE BOARD OF DIRECTORS

The Board of Directors of Prime US REIT Management Pte. Ltd. (the “**Manager**”), as manager of Prime US REIT, wishes to announce that Mr. Pankaj Agarwal will be resigning from his appointment as Non-Independent and Non-Executive Director of the Manager with effect from 15 August 2023.

The Board wishes to place on record its appreciation of Mr. Agarwal’s invaluable contributions during his tenure and extends its best wishes to Mr. Agarwal in his future endeavours.

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 cessation of Mr. Agarwal, as the Non-Independent and Non-Executive Director of the Manager, is separately released to the SGX-ST.

Following from the abovementioned changes, the composition of the Board will be re-constituted as set out below, with a majority of Independent Directors:

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
Professor Stephen Phua Lye Huat	Independent and Non-Executive Director
Mr. Chua Hsien Yang	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

For the avoidance of doubt, there will not be any changes to the composition of the Board Committees.

BY ORDER OF THE BOARD

Harmeet Singh Bedi
Chief Executive Officer

Prime US REIT Management Pte. Ltd.
(Company Registration No. 201825461R)
As manager of Prime US REIT
17 July 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.

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.