



(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.)

RESIGNATION OF CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board of Directors of Prime US REIT Management Pte. Ltd. (the “**Manager**”, and the Board of Directors, the “**Board**”), as manager of Prime US REIT, wishes to announce that Mr Harmeet Singh Bedi would be resigning from his appointment as Chief Executive Officer of the Manager with effect from 31 March 2024 to pursue other opportunities. He will however, continue to support the Manager in the capacity of a senior advisor.

The information required to be disclosed under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) in relation to the abovementioned resignation of Mr Harmeet Singh Bedi, as Chief Executive Officer of the Manager is separately released to the SGX-ST.

The Board wishes to place on record its appreciation to Mr Harmeet Singh Bedi for his invaluable contributions and guidance during his tenure and extends its best wishes to Mr Harmeet Singh Bedi in his future endeavours.

The Board has identified Mr Rahul Rana as the new Chief Executive Officer of the Manager. Mr Rahul Rana is a shareholder of KBS Asia Partners Pte. Ltd., which is the sponsor of Prime US REIT, and holds 40% of the shares of the Manager. Mr Rahul Rana was a Managing Director, Corporate and Investment Bank at Deutsche Bank NA Singapore from 2010 to 2015.

BY ORDER OF THE BOARD

Lun Chee Leong
Company Secretary

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

15 March 2024

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.