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PRIME US REIT

(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.)

**ISSUE AND LISTING OF 129,199,000 NEW UNITS PURSUANT TO THE PRIVATE
PLACEMENT**

1. Introduction

Further to the announcements dated 25 September 2025 in relation to the placement of new units ("**Private Placement**") in Prime US REIT ("**New Units**") to raise gross proceeds of approximately US\$25.0 million, Prime US REIT Management Pte. Ltd., as manager of Prime US REIT (the "**Manager**"), is pleased to announce that the Manager has today issued 129,199,000 New Units at an issue price of US\$0.1935 per New Unit in connection with the Private Placement. With the issue of the New Units, the total number of units in Prime US REIT ("**Units**") in issue is 1,437,458,171 Units as at the date of this announcement.

The New Units will commence trading on the Main Board of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") at 9.00 a.m. today.

2. Status of the New Units

The New Units issued pursuant to the Private Placement will, upon issue, rank *pari passu* in all respects with the existing Units in issue on the day immediately prior to the date on which the New Units are issued (the "**Existing Units**"), other than in respect of the Advanced Distribution and 1H2025 Distribution (each as defined herein).

Prime US REIT's policy is to distribute its distributable income on a semi-annual basis to unitholders of Prime US REIT.

On 12 August 2025, the Manager declared a distribution to Unitholders of US 0.12 cents per Unit equating to approximately 10%¹ of Prime US REIT's distributable income for the period from 1 January 2025 to 30 June 2025, which has been paid on 30 September 2025 (the "**1H2025 Distribution**").

As disclosed in the announcement dated 25 September 2025 in relation to the launch of the Private Placement, the Manager expects to increase Prime US REIT's distributable income payout ratio to at least 50% for 2H2025 onwards. In this regard, the Manager has declared, in respect of the Existing Units, an advanced distribution of 50% of the distributable income for the period from 1 July 2025 to 5 October 2025 (being the day immediately preceding the date on which the New Units will be issued under the Private Placement) (the "**Advanced Distribution**").

The next distribution thereafter will comprise Prime US REIT's distributable income for the period from the day the New Units are issued to 31 December 2025. Semi-annual distributions will resume thereafter.

The Advanced Distribution is being proposed as a means to ensure fairness to holders of the Existing Units.

BY ORDER OF THE BOARD

Rahul Rana

Chief Executive Officer

Prime US REIT Management Pte. Ltd.

(Company registration no.201825461R)

(as manager of Prime US REIT)

6 October 2025

¹ A distribution of only approximately 10% of the distributable income was declared for the period since 1 July 2023. The amount retained was used to fund capital expenditures on the properties and/or pare down borrowings.

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.

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.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, Canada or Japan, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States unless registered under the Securities Act, or except pursuant to an applicable exemption from registration. There will be no public offer of securities in the United States.

The value of units in Prime US REIT ("**Units**") and the income derived from them may fall as well as rise. The 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 respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Holders of Units ("**Unitholders**") have no right to request that the Manager 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 (the "**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of Prime US REIT is not necessarily indicative of the future performance of Prime US REIT. This announcement has not been reviewed by the Monetary Authority of Singapore.

Notification under Section 309B of the Securities and Futures Act 2001 of Singapore: The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).