



(a real estate investment trust constituted on 3 July 2025 under the laws of the Republic of Singapore)

**ANNOUNCEMENT ON ENTRY INTO A DESIGN AND BUILD CONTRACT WITH BOUSTEAD
PROJECTS E&C PTE. LTD. IN RELATION TO AUMOVIO BUILDING PHASE 3 AS AN
INTERESTED PERSON TRANSACTION**

DBS Bank Ltd. and United Overseas Bank Limited are the joint issue managers and global coordinators, and joint bookrunners and underwriters to the initial public offering of UI Boustead REIT.

1. INTRODUCTION

UIB REIT Management Pte. Ltd., as manager of UI Boustead REIT (the **“REIT Manager”**), wishes to announce that Perpetual (Asia) Limited (in its capacity as trustee of Boustead Industrial Fund (a wholly owned sub-trust of UI Boustead REIT) (**“BIF”**)) has, on 8 July 2026, entered into a Design and Build contract (the **“D&B Contract”**) with Boustead Projects E&C Pte. Ltd. (**“BPEC”**), a subsidiary of Boustead Singapore Limited (**“BSL”**), pursuant to which BPEC will be appointed to undertake asset enhancement works (the **“Proposed AEI Works”**) at the property located at 84 Boon Keng Road, Singapore 339781 (an asset held under BIF) (**“AUMOVIO Building Phase 3”**).

2. THE D&B CONTRACT

The Proposed AEI Works include: (a) converting and repositioning AUMOVIO Building Phase 3 from a single tenanted building to a multi-tenanted building; (b) creating a reception and drop-off lobby; and (c) conducting sub-division works. The total contract sum of the D&B Contract is approximately S\$2.6 million.

3. RATIONALE FOR THE TRANSACTION

The REIT Manager believes that the entry into the D&B Contract will be beneficial to UI Boustead REIT and the holders of units in UI Boustead REIT (the **“Units”**, and the holder of Units, the **“Unitholders”**) for the following reasons.

3.1 Track record and relevant experience

BPEC has an experienced team of management and staff who have been involved in similar conversion and subdivision work for industrial and/or commercial properties in Singapore. The appointment of BPEC leverages on the expertise and technical capability of BPEC to execute the Proposed AEI Works.

3.2 Cost competitiveness

BPEC was engaged as the design and build contractor for the Proposed AEI Works following a competitive quotation process in which BPEC’s proposal was assessed against three (3) other contractors. BPEC’s quote of S\$2.6 million was assessed to be the most competitive when

benchmarked against other quotations received from unrelated third party contractors and best value proposition having regard to the scope and complexity of the Proposed AEI Works.

3.3 Familiarity with AUMOVIO Building Phase 3

As the original builder of AUMOVIO Building Phase 3, BPEC is familiar with AUMOVIO Building Phase 3's existing mechanical and electrical systems, structural configuration and operational constraints. BPEC will be able to leverage its deep familiarity with AUMOVIO Building Phase 3 to carry out the Proposed AEI Works with reduced execution risk and a more efficient delivery timeline.

4. INTERESTED PERSON TRANSACTION

Under Chapter 9 of the Listing Manual of Singapore Exchange Securities Trading Limited ("**Listing Manual**"), where an entity at risk (as defined in the Listing Manual) enters into a transaction with an interested person (as defined in the Listing Manual) and the value of the transaction (either in itself or when aggregated with the value of other transactions, each of a value equal to or greater than S\$100,000, with the same interested person during the same financial year) is equal to or exceeds 3%, but is less than 5%, of the latest audited net tangible assets ("**NTA**") of the issuer and its subsidiaries, an immediate announcement of the transaction must be made.

As at the date of this Announcement, BSL is a "controlling unitholder" of UI Boustead REIT and a "controlling shareholder" of the REIT Manager.

For the purposes of Chapter 9 of the Listing Manual, BPEC (a subsidiary of a "controlling unitholder" of UI Boustead REIT and a "controlling shareholder" of the REIT Manager) is an "interested person" of UI Boustead REIT. Therefore, the entry into the D&B Contract constitutes an "interested person transaction" under Chapter 9 of the Listing Manual.

Based on the unaudited pro forma consolidated statement of financial position for the financial period ended 31 March 2025 and for the six-month period ended 30 September 2025, which are set out in the prospectus of UI Boustead REIT dated 5 March 2026 and registered by the Monetary Authority of Singapore on 5 March 2026, the NTA of UI Boustead REIT as at 31 March 2025 was S\$1,165.9 million, and the NTA of UI Boustead REIT as at 30 September 2025 was S\$1,165.9 million.

The value of the D&B Contract is approximately S\$2.6 million, representing 0.22% of the NTA of UI Boustead REIT as at 31 March 2025 and 30 September 2025.

For the information of the Unitholders, as at the date of this Announcement:

- (a) the value of all other existing interested person transactions (including the D&B Contract but excluding any transaction whose value is less than S\$100,000) entered into between UI Boustead REIT and BSL and its associates¹ during the period from 12 March 2026 up to the date of this Announcement (being during course of the current financial year ending 31 March 2027) that are subject to disclosure under Chapter 9 of

¹ UIB Holdings Limited, the sponsor of UI Boustead REIT ("**Sponsor**"), is not an associate (as defined in the Listing Manual) of BSL.

the Listing Manual is approximately S\$42.2 million, which is approximately 3.6% of the NTA of UI Boustead REIT as at 31 March 2025 and 30 September 2025;

- (b) the value of all other existing interested person transactions (excluding the D&B Contract and any transaction whose value is less than S\$100,000) entered into between UI Boustead REIT and BSL and its associates² during the period from 12 March 2026 up to the date of this Announcement (being during course of the current financial year ending 31 March 2027) that are subject to disclosure under Chapter 9 of the Listing Manual is approximately S\$39.6 million, which is approximately 3.4% of the NTA of UI Boustead REIT as at 31 March 2025 and 30 September 2025;
- (c) the value of all other existing interested person transactions (excluding the D&B Contract and any transaction whose value is less than S\$100,000) entered into between UI Boustead REIT and the Sponsor and its associates during the period from 12 March 2026 up to the date of this Announcement (being during course of the current financial year ending 31 March 2027) that are subject to disclosure under Chapter 9 of the Listing Manual is approximately S\$9.7 million, which is approximately 0.8% of the NTA of UI Boustead REIT as at 31 March 2025 and 30 September 2025; and
- (d) the value of all other existing interested person transactions (including the D&B Contract but excluding any transaction whose value is less than S\$100,000) entered into during the period from 12 March 2026 up to the date of this Announcement (being during course of the current financial year ending 31 March 2027), between UI Boustead REIT and all interested persons (including BSL and its associates and the Sponsor and its associates) is approximately S\$51.9 million, which is approximately 4.5% of the NTA of UI Boustead REIT as at 31 March 2025 and 30 September 2025.

Given the aggregate value of all transactions entered into with the same interested person during the same financial year exceeds 3.0% but does not exceed 5.0% of the NTA of UI Boustead REIT as at 31 March 2025 and 30 September 2025, the REIT Manager is required to make an immediate announcement of the entry into the D&B Contract, and Unitholders' approval is not required to be sought pursuant to the Listing Manual.

5. AUDIT AND RISK COMMITTEE STATEMENT

The audit and risk committee of the REIT Manager has considered the rationale and terms of the D&B Contract and is of the view that the entry into the D&B Contract is based on normal commercial terms and is not prejudicial to the interests of UI Boustead REIT and its minority Unitholders.

6. INTEREST OF DIRECTORS AND SUBSTANTIAL UNITHOLDERS

6.1 Interests of Directors

As at the date of this Announcement, Mr Chong Lit Cheong, a non-executive non-independent director of the REIT Manager, is a director of BSL and Mr Wong Yu Wei, an alternate director to non-executive non-independent director of the REIT Manager, is the executive director and

² The Sponsor is not an associate (as defined in the Listing Manual) of BSL.

group chief operating officer of BSL, a “controlling unitholder” of UI Boustead REIT and a “controlling shareholder” of the REIT Manager.

Based on the Register of Directors’ Unitholdings maintained by the REIT Manager, the direct and deemed interests of the Directors in the Units as at the date of this Announcement are as follows:

Name of Director	Direct Interest		Deemed Interest		Total No. of Units held	% ⁽¹⁾
	No. of Units held	% ⁽¹⁾	No. of Units held	% ⁽¹⁾		
Mr Chong Lit Cheong	1,000,000	0.073	-	-	1,000,000	0.073
Mr Tee Fong Seng	568,100	0.042	-	-	568,100	0.042
Mr Yong Kok Hoon	600,000	0.044	-	-	600,000	0.044
Mr Wong Kok Hoi	-	-	-	-	-	-
Mr James Adam Kemp	-	-	-	-	-	-
Mr Wong Yu Wei	-	-	-	-	-	-

Note:

(1) All references to percentage units of the issued Units are based on the total issued Units as at the date of this Announcement, being 1,365,872,800 Units in issue. Percentages are rounded to three decimal places.

Save as disclosed above and based on information available to the REIT Manager as at the date of this Announcement, none of the Directors have an interest, direct or indirect, in the D&B Contract.

6.2 Interests of Substantial Unitholders³

Based on the Register of Substantial Unitholders maintained by the REIT Manager, the direct and deemed interests of the Substantial Unitholders in the Units as at the date of this Announcement are as follows:

Name of Substantial Unitholders	Direct Interest		Deemed Interest		Total No. of Units held	% ⁽¹⁾
	No. of Units	% ⁽¹⁾	No. of Units	% ⁽¹⁾		
Wong Fong Fui ⁽²⁾	36,090,900	2.64	259,515,800	19.00	295,606,700	21.64
BP-Real Estate Investments Pte. Ltd. ⁽³⁾	230,832,500	16.90	28,683,300	2.10	259,515,800	19.00
Boustead Projects Limited ⁽⁴⁾	-	-	259,515,800	19.00	259,515,800	19.00
Boustead Singapore Limited ⁽⁵⁾	-	-	259,515,800	19.00	259,515,800	19.00
Amova Asset Management Asia Limited	87,170,100	6.382	-	-	87,170,100	6.382
Amova Asset Management International Limited ⁽⁶⁾	-	-	87,170,100	6.382	87,170,100	6.382
Amova Asset Management Co., Ltd. ⁽⁷⁾	-	-	95,042,400	6.958	95,042,400	6.958
Sumitomo Mitsui Trust Group, Inc. ⁽⁸⁾	-	-	95,042,400	6.958	95,042,400	6.958

Notes:

(1) All references to percentage units of the issued Units in are based on the total issued Units as at the date of this Announcement, being 1,365,872,800 Units in issue. Percentages are rounded to three decimal places.

³ “Substantial Unitholder” refers to a person with an interest in Units constituting not less than 5.0% of all Units in issue.

- (2) Mr Wong Fong Fui is deemed to have an interest in the Units which Boustead Singapore Limited is deemed to have.
- (3) BP-Real Estate Investments Pte. Ltd. is deemed to have an interest in the Units which the Sponsor is deemed to have.
- (4) Boustead Projects Limited is deemed to have an interest in the Units which BP-Real Estate Investments Pte. Ltd. is deemed to have.
- (5) Boustead Singapore Limited is deemed to have an interest in the Units which Boustead Projects Limited is deemed to have.
- (6) Amova Asset Management Asia Limited ("**AmovaAsia**") is wholly owned by Amova Asset Management International Limited ("**Amova International**"). Amova International is deemed to have an interest in the Units held by AmovaAsia as fund manager.
- (7) Deemed interest held by Amova Asset Management Co., Ltd. ("**AMOVA**") and its subsidiaries as funds managers.
- (8) Sumitomo Mitsui Trust Group, Inc. ("**SMTG**") has a controlling interest in AMOVA. AMOVA has a controlling interest in Amova International. AmovaAsia is wholly owned by Amova International. SMTG is deemed to have an interest in the units of UI Boustead REIT held by AMOVA and its subsidiaries as fund managers.

BSL (through its subsidiaries) holds more than 20.0% of shareholding interest in the Sponsor and the Sponsor is an associated company (as defined in the Listing Manual) of BSL.

Save as disclosed above and based on information available to the REIT Manager as at the date of this Announcement, none of the Substantial Unitholders have an interest, direct or indirect, in the D&B Contract.

BY ORDER OF THE BOARD

Lee Keen Meng
Chief Financial Officer

For and behalf of

UIB REIT Management Pte. Ltd.

(Company Registration Number: 202501440M)

As manager of UI Boustead REIT

8 July 2026

IMPORTANT NOTICE

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units. Any discrepancies in the figures included herein between the listed amounts and total thereof are due to rounding.

The past performance of UI Boustead REIT is not necessarily indicative of the future performance of UI Boustead REIT. Listing of the units in UI Boustead REIT ("**Units**") on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") does not guarantee a liquid market for the Units. The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, UIB REIT Management Pte. Ltd., as manager of UI Boustead REIT (the "**REIT Manager**"), or any of its affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the REIT Manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of the Units may only deal in their Units through trading on the SGX-ST.

This Announcement may contain forward-looking statements that involve assumptions, 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, availability of real estate properties, competition from other developments or companies, shifts in customer demands, shifts in expected levels of occupancy rate, property rental income, charge out collections, 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. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the REIT Manager regarding future events. No representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this Announcement. None of the REIT Manager or any of its affiliates, advisors or representatives undertakes any obligation to update publicly or revise any forward-looking statements, and none of them shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use, reliance or distribution of this Announcement or its contents or otherwise arising in connection with this Announcement.

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