



ELITE UK REIT

(a real estate investment trust constituted on 7 June 2018
under the laws of the Republic of Singapore)

(Managed by Elite UK REIT Management Pte. Ltd.)

COMPLETION OF THE PROPOSED ACQUISITION OF THREE GOVERNMENT-LEASED PROPERTIES IN THE UNITED KINGDOM AND USE OF PROCEEDS FROM THE PRIVATE PLACEMENT

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcements of Elite UK REIT dated 10 June 2025 titled “The Proposed Acquisition of three government-leased properties in the United Kingdom” in relation to the Proposed Acquisition (the “**Acquisition Announcement**”), and dated 10 June 2025 titled “Launch of Fully Underwritten Private Placement to raise gross proceeds of no less than approximately £4.0 million” in relation to the launch of the private placement (“**Launch of Placement Announcement**”).*

1. COMPLETION OF THE PROPOSED ACQUISITION

Further to the Acquisition Announcement, Elite UK REIT Management Pte. Ltd., in its capacity as manager of Elite UK REIT (the “**Manager**”), is pleased to announce that Elite UK REIT, through its wholly-owned subsidiary, Elite Dram Limited (the “**Elite Buyer**”), has today completed the acquisition of three freehold or virtual freehold¹ government infrastructure² and workspaces in the United Kingdom (the “**New Properties**”, and the proposed acquisition, the “**Proposed Acquisition**”).

2. USE OF PROCEEDS

Further to the Launch of Placement Announcement and the announcements dated 10 June 2025, 13 June 2025 and 19 June 2025, the Manager wishes to announce that it has re-allocated and fully utilised the gross proceeds of approximately £4.0 million from the Private Placement in the following manner:

1 Virtual freehold refers to long-term leasehold interest, typically lasting for 999 years or beyond.

2 “**Government infrastructure**” means commercial buildings which are used to support the services provided by the government.

Intended Use of Proceeds	Original Amount Allocated (as a % of total amount) ⁽¹⁾	New Amount Allocated (as a % of total amount)	Actual Use of Proceeds	Balance of Proceeds
To part-finance the Proposed Acquisition and associated costs	£3.3 million (82.5%)	£4.0 million (100.0%)	£4.0 million	-
To pay for the estimated fees and expenses, including professional fees and expenses, incurred or to be incurred by Elite UK REIT in connection with the Private Placement ⁽²⁾	£0.7 million (17.5%)	-	-	-

Notes:

(1) As set out in the Launch of Placement Announcement.

(2) The estimated fees and expenses, including professional fees and expenses, incurred or to be incurred by Elite UK REIT in connection with the Private Placement will be funded through internal resources.

The use of proceeds from the Private Placement set out above is a deviation from the percentage of the gross proceeds of the Private Placement allocated to such use as set out in the Launch of Placement Announcement.

BY ORDER OF THE BOARD

ELITE UK REIT MANAGEMENT PTE. LTD.

(as manager of Elite UK REIT)

(Company Registration No. 20195309R)

Liaw Liang Huat Joshua

Chief Executive Officer

20 June 2025

Important Notice:

This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of Elite UK 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 past performance of Elite UK REIT is not necessarily indicative of the future performance of Elite UK REIT.

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, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

The value of 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 or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States or Hong Kong 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 in Elite UK REIT have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.

This publication has not been reviewed by the Monetary Authority of Singapore.

Notification under Section 309B of the Securities and Futures Act 2001 of Singapore: The Private Placement 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).