LION GLOBAL INVESTORS

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Dividend Announcement for Lion-Phillip S-REIT ETF

Lion Global Investors Limited (the "**Manager**"), the manager of the Lion-Phillip S-REIT ETF (the "**Fund**") wishes to announce a distribution of S$0.023 per unit for the period from 1 January 2026 to 30 June 2026 registered in the name of each holder of the Fund (each a "**Unitholder**").

The above distribution comprises a taxable income component of S$0.0125 per unit, a tax exempt income component of S$0.0038 per unit and a capital component of S$0.0067 per unit. The capital component of the distribution comprises a return of capital of S$0.003 per unit and a capital distribution of S$0.0037 per unit from the Fund's underlying REITs.

The Fund is an exchange traded fund listed on the Mainboard of the Singapore Exchange Securities Trading Limited. The attention of Unitholders is drawn to the following in respect of the dividend distribution:

Date	**Event**
30 July 2026	Ex-Dividend Date
31 July 2026	Record Date
28 August 2026	Distribution Payment Date

The dividend will be paid directly into the Unitholder's bank account or by cheque and sent by post to the Unitholder's address maintained in the records of The Central Depository (Pte) Ltd.

The above mentioned dividend distribution is subject to the tax transparency treatment for distributions received by the Fund from real estate investment trusts or corporations listed on the Singapore Exchange Securities Trading Limited.

Declaration for Singapore Tax Purposes

The tax-exempt component of the distribution is exempt from tax in the hands of all Unitholders. No tax will be deducted at source from this component of the distribution.

The capital component of the distribution is treated as a return of capital for Singapore income tax purposes. No tax will be deducted at source from this component.

Tax will be deducted at source by the Trustee and the Manager from the taxable income component of the distribution in certain circumstances. The following paragraphs describe the circumstances in which tax will or will not be deducted from the taxable income component of the distribution.

1. The following categories of Unitholders will receive a gross distribution (i.e., no tax will be deducted from it):

   (a) Unitholders who are individuals and who hold the units either in their sole names or jointly with other individuals;

   (b) Unitholders which are companies incorporated and tax resident in Singapore;

   (c) Unitholders which are Singapore branches of companies incorporated outside Singapore;

   (d) Unitholders which are international organisations that are exempt from tax on such distributions by reason of an order made under the International Organisations (Immunities and Privileges) Act 1948; or

   (e) Unitholders which are non-corporate entities (excluding partnerships) constituted or registered in Singapore, such as:

      (i) statutory boards;

      (ii) co-operative societies registered under the Co-operative Societies Act 1979;

      (iii) trade unions registered under the Trade Unions Act 1940;

      (iv) charities registered under the Charities Act 1994 or established by any written law; and

      (v) town councils.

   To receive a gross distribution, Unitholders in categories (b) to (e) above must complete the applicable Section A, B or C of the "*Declaration for Singapore Tax Purposes Form*" ("**Form A**").

   These categories of Unitholders, unless they are exempt from tax because of their own circumstances, will have to pay income tax subsequently at their own applicable tax rates.

   Unitholders in category (a) above are not required to submit any form. The gross distribution received by these Unitholders (irrespective of their tax residence status) is exempt from tax if it is not derived through a partnership in Singapore or from the carrying on of a trade, business or profession.

2. Tax at the reduced rate of 10% will be deducted from distribution made to foreign non-individual Unitholders or foreign funds.

   (a) A foreign non-individual Unitholder is one (other than an individual) who is not a resident in Singapore for income tax purposes and:

      (a) who does not have any permanent establishment in Singapore; or

      (b) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire the units in the Fund are not obtained from that operation in Singapore.

   (b) A foreign fund is one that qualifies for tax exemption under section 13D, 13U or 13V of the Income Tax Act 1947 that is not a resident of Singapore for income tax purposes and:

(i) who does not have any permanent establishment in Singapore (other than a fund manager in Singapore); or

(ii) who carries on any operation in Singapore through a permanent establishment in Singapore (other than a fund manager in Singapore), where the funds used to acquire the units in the Fund are not obtained from that operation in Singapore.

To receive the distribution net of tax deducted at 10%, foreign non-individual Unitholders are required to complete Section D of Form A or Section E of Form A for foreign funds.

3. Unitholders who do not fall within the classes of Unitholders listed in sub-paragraph "1" or "2" above can choose not to return Form A as tax will be deducted from the distributions made to them at the prevailing corporate tax rate, currently at 17%.

For beneficial owners of units in the Fund who hold their units through depository agents to receive:

(a) gross distribution if they are persons described in categories (a) to (e) under sub-paragraph 1 above; or

(b) distribution net of tax deducted at 10% if they are foreign non-individuals described in sub-paragraph 2 above,

the depository agents must complete the "*Declaration by Depository Agents for Singapore Tax Purposes Form*" ("**Form B**") and its annexes.

Unitholders who hold units under the Central Provident Fund Investment Scheme and the Supplementary Retirement Scheme do not have to return any form. They will receive gross distribution.

Declaration in Income Tax Return

The distributions are considered as income for the year 2026. Beneficial owners of the distributions, other than those who are exempt from tax on the distributions or who are entitled to the reduced tax rate of 10%, are required to declare the gross amount of the distributions as taxable income in their Singapore income tax return for the year of assessment 2027.

Last Date And Time For Return Of The Forms

Form A and Form B (and its annexes) will be sent to Unitholders and depository agents respectively, by the Fund's Processing Agent, Boardroom Corporate & Advisory Services Pte. Ltd. on or around 4 August 2026.

Unitholders (Form A) and the depository agents (Form B and its annexes) will have to complete the forms legibly and send it to the Processing Agent such that they are received by 5.00 p.m. on 14 August 2026. Failure to comply with any of these requirements will render Form A and Form B invalid and the Trustee and the Manager of the Fund will be obliged to deduct tax at the prevailing tax rate of 17% from the taxable distribution in respect of which the declaration is made. Unitholders may wish to seek their own tax advice for completing the Form A and/or Form B.

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You should read the prospectus and Product Highlights Sheet of the Lion-Phillip S-REIT ETF ("ETF"), which is available and may be obtained from Lion Global Investors Limited (LGI) or any of its distributors and appointed Participating Dealers ("PDs"), for further details including the risk factors and consider if the ETF is suitable for you and seek such advice from a financial adviser if necessary, before deciding whether to purchase units in the ETF.

Investments in the ETF are not obligations of, deposits in, guaranteed or insured by LGI or any of its affiliates and are subject to investment risks including the possible loss of the principal amount invested. The performance of the ETF is not guaranteed and, the value of its units and the income accruing to the units, if any, may rise or fall. Past performance, payout yields and payments, as well as, any prediction, projection, or forecast are not necessarily indicative of the future or likely performance, payout yields and payments of the ETF. Any extraordinary performance may be due to exceptional circumstances which may not be sustainable. Dividend distributions, which may be either out of income and/or capital, are not guaranteed and subject to LGI's discretion. Any such dividend distributions will reduce the available capital for reinvestment and may result in an immediate decrease in the net asset value of the ETF. Any references to specific securities are for illustration purposes and are not to be considered as recommendations to buy or sell the securities. It should not be assumed that investment in such specific securities will be profitable. There can be no assurance that any of the allocations or holdings presented will remain in the ETF at the time this information is presented. Any information (which includes opinions, estimates, graphs, charts, formulae or devices) is subject to change or correction at any time without notice and is not to be relied on as advice. You are advised to conduct your own independent assessment and investigation of the relevance, accuracy, adequacy and reliability of any information or contained herein and seek professional advice on them. No warranty is given and no liability is accepted for any loss arising directly or indirectly as a result of you acting on such information. The ETF may, where permitted by the prospectus, invest in financial derivative instruments for hedging purposes or for efficient portfolio management. LGI, its related companies, their directors and/or employees may hold units of the ETF and be engaged in purchasing or selling units of the ETF for themselves or their clients.

The units of the ETF are listed and traded on the Singapore Exchange Securities Trading Limited ("SGX-ST"), and may be traded at prices different from its net asset value, suspended from trading, or delisted. Such listing does not guarantee a liquid market for the units. You cannot purchase or redeem units in the ETF directly with the manager of the ETF, but you may, subject to specific conditions, do so on the SGX-ST or through the PDs.

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