



PARAGON REIT

(a real estate investment trust constituted on 9 July 2013 under the laws of the Republic of Singapore)

Managed by

PARAGON REIT MANAGEMENT PTE. LTD.

(Registration No: 201305497E)

(Incorporated in the Republic of Singapore)

PROPOSED PRIVATISATION OF PARAGON REIT BY WAY OF A TRUST SCHEME OF ARRANGEMENT – AMENDMENTS TO THE PARAGON TRUST DEED

1. INTRODUCTION

The board of directors of PARAGON REIT Management Pte. Ltd. (in its capacity as manager of PARAGON REIT, the "**Paragon Manager**") refers to the scheme document (the "**Scheme Document**") dated 27 March 2025 issued by the Paragon Manager to the unitholders of PARAGON REIT (the "**Unitholders**") in relation to the proposed privatisation of PARAGON REIT, which will be effected through the acquisition by Times Properties Private Limited (a wholly-owned subsidiary of Cuscaden Peak Pte. Ltd. ("**CP**")) of all the units in PARAGON REIT (the "**Units**") held by the Unitholders other than CP and its subsidiaries, by way of a trust scheme of arrangement (the "**Scheme**") in compliance with the Singapore Code on Take-overs and Mergers and the Paragon Trust Deed, as may be amended, supplemented or varied from time to time.

All capitalised terms used but not defined in this announcement ("**Announcement**") shall have the meanings ascribed to them in the Scheme Document.

2. AMENDMENTS TO THE PARAGON TRUST DEED

The Paragon Manager has today announced the results of the EGM convened and held on 22 April 2025 at 2.30 p.m. including the passing of the Extraordinary Resolution relating to the Paragon Trust Deed Amendments as described and set out in Appendix D to the Scheme Document (the "**Paragon Trust Deed Amendments Resolution**").

Having obtained the approval of the Unitholders for the Paragon Trust Deed Amendments Resolution, the Paragon Manager wishes to announce that a sixth supplemental deed (the "**Sixth Supplemental Deed**") has been entered into on 22 April 2025 between the Paragon Manager and DBS Trustee Limited (in its capacity as trustee of PARAGON REIT), to amend the Paragon Trust Deed in accordance with the Paragon Trust Deed Amendments.

The Sixth Supplemental Deed and the Paragon Trust Deed will be available for inspection at the registered office of the Paragon Manager at 290 Orchard Road, #14-05/06, The Paragon, Singapore 238859 during normal business hours from the date of this Announcement up to (and including) the Effective Date.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Paragon Manager (including those who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which

would make any statement in this Announcement misleading. Subject to the paragraph below, the directors of the Paragon Manager jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source (including TPPL), the sole responsibility of the directors of the Paragon Manager has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The directors of the Paragon Manager do not accept any responsibility for any information relating to TPPL or any opinion expressed by TPPL.

22 April 2025

BY ORDER OF THE BOARD

PARAGON REIT Management Pte. Ltd.
as Manager of PARAGON REIT
(Company Registration No. 201305497E)
(Incorporated in the Republic of Singapore)

Any queries relating to this Announcement or the Scheme should be directed to the following:

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Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". 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 occupancy or property rental income, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in amounts and on terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Paragon Manager's current view of future events, and the Paragon Manager does not undertake any obligation to update publicly or revise any forward-looking statements.

The value of the Units and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by the Paragon 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 should note that they have no right to request the Paragon 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 SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.