



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 – RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 22
APRIL 2025**

1. INTRODUCTION

1.1 The board of directors of PARAGON REIT Management Pte. Ltd. (in its capacity as manager of PARAGON REIT, the "**Paragon Manager**") refers to:

- (a) 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; and
- (b) the notice of the extraordinary general meeting of the Unitholders (the "**EGM**") dated 27 March 2025 (the "**Notice of EGM**").

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

2. RESULTS OF THE EGM

2.1 Results of the EGM

The Paragon Manager wishes to announce that, at the EGM convened and held in a wholly physical format at Simpor Junior Ballroom, Level 4, Sands Expo & Convention Centre, 10 Bayfront Avenue, Singapore 018956 on 22 April 2025 at 2.30 p.m., the Paragon Trust Deed Amendments Resolution set out in the Notice of EGM was duly **PASSED**.

The information as required under Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited is set out in this Announcement.

2.2 Breakdown of all valid votes cast at the EGM

The results of the EGM are set out in the following table:

Extraordinary Resolution	Total number of Units represented by votes for and against the resolution	For		Against	
		Number of Units	As a percentage of total number of votes for and against the resolution (%) ⁽¹⁾	Number of Units	As a percentage of total number of votes for and against the resolution (%) ⁽¹⁾
To approve the Paragon Trust Deed Amendments	327,143,980	323,130,011	98.77%	4,013,969	1.23%

Note:

(1) Rounded to the nearest two (2) decimal places.

Please refer to the Notice of EGM for full details of the Paragon Trust Deed Amendments Resolution. As not less than 75.0% of votes were cast in favour of the Paragon Trust Deed Amendments Resolution at the EGM, the above Extraordinary Resolution was duly passed at the EGM.

2.3 Details of Unitholders who were required to abstain from voting on the Paragon Trust Deed Amendments Resolution

- (a) Each of the Paragon Manager, TPPL and any associate (as defined under the Listing Manual) thereof (including, for the avoidance of doubt, CP and Cuscaden Peak Investments Private Limited ("CPI")) abstained from voting on the Paragon Trust Deed Amendments Resolution.
- (b) The Relevant Directors who hold Units (other than those already required to abstain from voting under paragraph 2.3(a) above) also abstained from voting on the Paragon Trust Deed Amendments Resolution as a matter of prudence.

Based on information available to the Paragon Manager as at the date of the EGM on 22 April 2025, the table in the Appendix to this Announcement sets out the details of the Unitholders mentioned above who were required to abstain from voting on the Paragon Trust Deed Amendments Resolution.

2.4 Scrutineer for the EGM

MSA Business Solutions Pte. Ltd. was appointed as scrutineer for the EGM.

2.5 Additional Considerations

Unitholders who are in any doubt as to the course of action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

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:

For investor queries, please contact:

Financial Adviser to the Paragon Manager
Morgan Stanley Asia (Singapore) Pte.
Investment Banking
Tel: +65 6834 7215

For media queries, please contact:

PARAGON REIT Investor Relations
Lee Hoong Chun
Email: ir@paragonreit.com.sg
Tel: +65 6631 8987

PR Adviser to Paragon Manager
Teneo
Tok Chong Yap / Jonathan Yeoh
Email: paragonreit@teneo.com
Tel: +65 6955 8873

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.

APPENDIX

UNITHOLDERS WHO WERE REQUIRED TO ABSTAIN FROM VOTING ON THE PARAGON TRUST DEED AMENDMENTS RESOLUTION

Relevant Person	Direct Interest		Deemed Interest ⁽¹⁾	
	No. of Units	% ⁽²⁾	No. of Units	% ⁽²⁾
A. Paragon Manager, its controlling shareholders and their respective associates (as defined under the Listing Manual)				
Paragon Manager	148,031,719	5.21	-	-
TPPL	462,747,825	16.30	148,031,719	5.21
Cuscaden Peak Two Pte. Ltd.			402,882,246	14.19
CP	-	-	1,745,958,975	61.50
Fullerton (Private) Limited	514,759	0.018	-	-
B. Relevant Directors				
Ms. Lim May Ling, Ginney	203,324	0.007	-	-
Ms. Chua Kheng Yeng, Jennie	100,000	0.004	-	-
C. Connected Person(s)				
Ms. Susan Leng Mee Yin	1,122,526	0.04	-	-

Notes:

- (1) Deemed interests include interests determined pursuant to Section 4 of the SFA.
- (2) All references to percentage shareholding of the issued Units in this Annex to this Announcement are based on the total issued Units as at the date of this Announcement, being 2,839,010,006 Units.