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

**UI BOUSTEAD REIT ATTRACTS STRONG DEMAND  
FOR IPO WITH OFFERING 3.3 TIMES<sup>1</sup> SUBSCRIBED**

- First SGX-ST Mainboard and REIT IPO of 2026, and Singapore's largest year-to-date, raising approximately S\$973.6<sup>2</sup> million
- Cornerstone commitments totalling approximately S\$377.7 million, mainly from global and regional long-only institutional investors and family offices
- Robust institutional investor demand for Placement Tranche, with subscription of approximately 3.3x, representing S\$1.9 billion of demand
- Strong retail interest, with Singapore Public Offer approximately 2.9x subscribed
- Offering represents price to net asset value of 1.0x<sup>3</sup>, with distribution yield of 7.8%<sup>3</sup> for Projection Year 2027<sup>4</sup>

**SINGAPORE, 11 MARCH 2026** – UIB REIT Management Pte. Ltd., the manager of UI Boustead REIT (the “**REIT Manager**”), is pleased to announce the successful completion of its initial public offering (“**IPO**”) of 677,175,200 units in UI Boustead REIT (“**Units**”) (subject to the over-allotment option) with respect to the proposed listing (“**Listing**”) of UI Boustead REIT on the Mainboard of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

At an offering price of S\$0.88 per Unit (“**Offering Price**”), the offering of 677,175,200 Units comprised an international placement of 643,275,200 Units (the “**Placement Tranche**”) and an offering of 33,900,000 Units to the public in Singapore (the “**Singapore Public Offer**”).

The Placement Tranche, offered to institutional and other accredited investors, saw robust investor interest and was approximately 3.3 times subscribed, representing S\$1.9 billion of demand. An additional 54,634,800 Units were over-allotted and allocated to applicants under the Placement Tranche.

At the close of the Singapore Public Offer at 12.00 p.m. (noon) on 10 March 2026, 4,697 valid applications for 99,934,800 Units amounting to approximately S\$87.9 million were received for the 33,900,000 Units offered, representing a subscription rate of 2.9 times<sup>1</sup> – a strong response signalling confidence from the investment community and retail investors in UI Boustead REIT's prospects, especially in light of the current volatile geopolitical and market conditions.

Overall, the IPO raised approximately S\$973.6 million<sup>2</sup>, making it not only the first SGX-ST Mainboard and REIT IPO of 2026 but also Singapore's largest IPO year-to-date.

**Ms Tan Shu Lin, Chief Executive Officer of the REIT Manager**, said, “We are heartened by the strong support from investors throughout the IPO. Despite ongoing macroeconomic volatility, the successful close of the IPO reflects confidence in the quality of our portfolio and its ability to generate stable and resilient cashflows. With the strong backing of our Sponsor, we have a clear and differentiated growth strategy, providing for a solid foundation as UI Boustead REIT begins its journey on the SGX-ST Mainboard.”

<sup>1</sup> Based on the indications of interest and valid applications for the Units (excluding applications by connected persons and persons mentioned in Rule 240 of the Listing Manual of the SGX-ST (if any)). Including applications by connected persons and persons mentioned in Rule 240 of the Listing Manual of the SGX-ST (if any), the Offering was approximately 3.3 times subscribed.

<sup>2</sup> Refers to proceeds raised from the Offering and the Cornerstone Units, assuming the Over-Allotment Option is not exercised (each as defined in the Prospectus).

<sup>3</sup> Based on the Offering Price and see “Unaudited Pro Forma Consolidated Financial Information” and “Profit Forecast and Profit Projection” and the accompanying assumptions in the Prospectus for further details.

<sup>4</sup> “Projection Year 2027” refers to the financial year ending 31 March 2027.

Trading of the Units on the SGX-ST Mainboard is expected to commence at 2.00 p.m. on Thursday, 12 March 2026. Details on allotments and/or allocations will be published in The Business Times, as well as via SGXNET, with the announcement to be posted on the website of SGX-ST: [www.sgx.com](http://www.sgx.com), prior to the listing of the Units on the SGX-ST Mainboard.

-- END OF MEDIA RELEASE --

**This media release is issued on behalf of UI Boustead REIT by CDR.**

**For media queries, please contact:**

**CDR**

CHIA Hui Kheng / Sarah TAN

T: +65 6534 5122 (Office Hours)

E: [huikheng.chia@cdrconsultancy.com](mailto:huikheng.chia@cdrconsultancy.com) / [sarah.tan@cdrconsultancy.com](mailto:sarah.tan@cdrconsultancy.com)

### **About UI Boustead REIT**

UI Boustead REIT is established with the principal investment strategy of investing, directly or indirectly, in logistics, industrial, Hi-Specs industrial and business space<sup>5</sup> assets in the Asia Pacific and real estate-related assets.

While UI Boustead REIT's investment strategy includes investments in the Asia Pacific, its initial focus will be on Singapore and Japan.

UI Boustead REIT's initial portfolio comprises 23 properties – 21 properties located in Singapore and two properties located in Japan – with a total gross floor area of approximately 5.9 million square feet and total agreed property value of approximately S\$1,904.2 million<sup>6</sup>. UI Boustead REIT is managed by UIB REIT Management Pte. Ltd., a wholly-owned subsidiary of the Sponsor.

### **About the Sponsor – UIB Holdings Limited**

UIB Holdings Limited (“**UIB**”), the Sponsor of UI Boustead REIT, is a fully vertically integrated Pan-Asian logistics and industrial real estate platform that focuses on high-growth markets in Asia, and has execution capabilities across the real estate value chain of sourcing and acquisition, development and asset enhancement, property and leasing management, and asset management.

As at 31 December 2025, UIB had total assets under management across Asia<sup>7</sup> of approximately US\$4.0 billion and over 19.0 million square feet of gross floor area.

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<sup>5</sup> The term “**business space**” refers to commercial properties such as business parks, offices and/or near-city facilities that support knowledge-intensive, research, professional, technology, servicing and service-oriented business activities.

<sup>6</sup> Based on the valuation reports prepared by the Independent Valuers as at 30 September 2025 and on the basis of 100.0% interests in each of the Properties.

<sup>7</sup> Covers markets across Japan, China and Singapore.

### **IMPORTANT NOTICE**

The prospectus of UI Boustead REIT dated 5 March 2026 (the “**Prospectus**”) has been lodged with and registered by the Monetary Authority of Singapore (“**MAS**”) on 26 February 2026 and 5 March 2026 respectively. Capitalised terms used herein shall, unless otherwise defined, bear the same meanings assigned to them in the Prospectus.

This media release is for information only and does not constitute an offer of, or invitation to subscribe or purchase or solicitation of subscriptions or purchases of units in UI Boustead REIT (“**Units**”) in any jurisdiction nor should it or any part of it form the basis of, or be relied upon in any connection with, any contract or commitment or any investment decision whatsoever. The information in this media release in respect of UI Boustead REIT is qualified in its entirety by, and should be viewed in conjunction with, the full text of the Prospectus in relation to the initial public offering (the “**Offering**”) of the Units. The Offering is made by UIB REIT Management Pte. Ltd., as manager of UI Boustead REIT (the “**REIT Manager**”). The information presented in this media release is subject to change.

The value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, the REIT Manager, Perpetual (Asia) Limited (as trustee of UI Boustead REIT), the Sponsor, Boustead Projects Limited (“**BPL**”), the Joint Bookrunners and Underwriters, or any of their respective affiliates, advisers or representatives. 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. It is intended that holders of the Units 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 media release 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. The forecast and projected yields and yield growth are calculated based on the Offering Price and the accompanying assumptions in the Prospectus. Such yields and yield growth will vary accordingly for investors who purchase the Units in the secondary market at a market price different from the Offering Price.

Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of UI Boustead REIT. The forecast financial performance of UI Boustead REIT is not guaranteed. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the REIT Manager’s current view of future events. A potential investor should read the Prospectus and, in particular, the section entitled “Forward-Looking Statements” and make his own assessment before making any decision to purchase the Units.

Neither this media release nor any copy or portion of it may be sent or taken, transmitted or distributed, directly or indirectly, into the United States (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”). The Units have not been, and will not be, registered under the Securities Act or the securities laws of any state of the U.S. and the Units may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws. This media release does not constitute nor form part of an offer for sale of, or solicitation to purchase or subscribe for, Units in the United States. The REIT Manager does not intend to conduct a public offering of the Units in the United States.

This media release may be restricted by law in certain jurisdictions. Persons who may come into possession of this media release are advised to consult with their own legal advisors as to what restrictions may be applicable to them and to observe such restrictions. This media release may not be used for the purpose of an offer or invitation in any circumstances in which such offer or invitation is not authorised. Neither this media release nor any of its content may be forwarded or distributed to any other person and may not be reproduced in any manner whatsoever. Information contained in this media release does not constitute a part of the Prospectus. Failure to comply with these restrictions may result in a violation of the Securities Act or the applicable laws of other jurisdictions.

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