

MANDATORY UNCONDITIONAL CASH OFFER

by



UNITED OVERSEAS BANK LIMITED

(Incorporated in Singapore)

(Company Registration No. 193500026Z)

for and on behalf of

MINDARIE INVESTMENT PTE. LTD.

(Incorporated in Singapore)

(Company Registration No.: 202554627M)

to acquire all the issued and outstanding units in

ALPHA INTEGRATED REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 29 October 2010 under the laws of
Singapore)

other than those already owned, controlled or agreed to be acquired by the
Offeror and parties acting in concert with it

CLOSE OF OFFER

LEVEL OF ACCEPTANCES OF OFFER

1. INTRODUCTION

1.1 United Overseas Bank Limited (the "**Financial Adviser**") refers to:

- (a) the announcement dated 23 December 2025 (the "**Offer Announcement**") issued by the Financial Adviser, for and on behalf of Mindarie Investment Pte. Ltd. (the "**Offeror**"), in relation to the mandatory conditional cash offer (the "**Offer**") to acquire all the issued and outstanding units ("**Units**") in Alpha Integrated Real Estate Investment Trust ("**AI-REIT**" or "**Offeree**"), other than those already owned, controlled and agreed to be acquired by the Offeror and parties acting in concert with it, in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers ("**Code**");
- (b) the formal offer document dated 13 January 2026 (the "**Offer Document**") issued by the Financial Adviser, for and on behalf of the Offeror, in relation to the Offer; and

- (c) the announcement dated 9 February 2026 issued by the Financial Adviser, for and on behalf of the Offeror, in relation to, *inter alia*, the declaration that the Offer had become unconditional in all respects on 9 February 2026.

- 1.2 All capitalised terms used in this Announcement shall bear the same meaning as set out in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. CLOSE OF THE OFFER

The Financial Adviser wishes to announce, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 24 February 2026. **Accordingly, the Offer is no longer open for acceptances and any acceptances of the Offer received after 5.30 p.m. (Singapore time) on 24 February 2026 shall be rejected.**

3. LEVEL OF ACCEPTANCES

Pursuant to Rule 28.1 of the Code, the Financial Adviser wishes to announce, for and on behalf of the Offeror, that:

- (a) **Acceptances of the Offer.** As at 5.30 p.m. (Singapore time) on 24 February 2026, based on information available to the Offeror, the Offeror has received valid acceptances amounting to 137,215,125 Units, representing approximately 12.2% of the total number of issued Units¹.
- (b) **Units held as at the Offer Announcement Date.** As at the Offer Announcement Date, the Offeror and persons acting in concert with it collectively owned, controlled or agreed to acquire 464,308,569 Units, representing approximately 41.27% of the total number of issued Units¹; and
- (c) **Units acquired or agreed to be acquired after the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 24 February 2026 (other than pursuant to the valid acceptances of the Offer).** Following the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 24 February 2026, save for the Acquisition, the Offeror and persons acting in concert with it have not acquired or agreed to acquire any Units (other than pursuant to valid acceptances of the Offer).

4. RESULTANT UNITHOLDING

Accordingly, as at 5.30 p.m. (Singapore time) on 24 February 2026, the total number of (a) Units owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it; and (b) valid acceptances of the Offer, amount to an aggregate of 601,523,694 Units, representing approximately 53.47% of the total number of issued Units¹.

5. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this

¹ Unless otherwise stated, references in this Announcement to the total number of issued Units are based on 1,125,055,242 Units in issue (based on publicly available information as at the date of this Announcement).

Announcement misleading. The directors of the Offeror jointly and severally accept full responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including without limitation, in relation to the REIT Manager, AI-REIT and its subsidiaries), the sole responsibility of the directors of the Offeror have been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by
UNITED OVERSEAS BANK LIMITED

For and on behalf of
Mindarie Investment Pte. Ltd.

24 February 2026

Any enquiries relating to this Announcement or the Offer should be directed during office hours to the UOB helpline at +65 6539 7066.

IMPORTANT NOTICE

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 "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "potential", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "shall", "should", "could", "may" and "might". These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Unitholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor the Financial Adviser undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.