PARAGON REIT MANAGEMENT PTE. LTD.
(Registration No: 201305497E)
(Incorporated in the Republic of Singapore)

PERFORMANCE UNIT AWARD ("PUA")

The Board of Directors of PARAGON REIT Management Pte. Ltd., as manager of PARAGON REIT (the "**Manager**"), wishes to announce that it has transferred a total of **291,150 units** in PARAGON REIT (the "**PUA Units**") today for the purpose of the PUA to the staff of the Manager and the Property Manager, Straits Retail Property Management Services Pte. Ltd. (the "**Property Manager**"). The breakdown is as follows:

Transferee of PUA Units	Number of PUA Units	Transfer Price (S$)
Staff of the Manager	185,985	S$0.8387[1]
Staff of the Property Manager	105,165	S$0.8387[1]

[1] The transfer price per PUA Unit issued as the consideration for the PUA is the volume weighted average price for a Unit for all trades done on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") in the ordinary course of trading for the period of ten business days immediately preceding 1 March 2024.

The PUA to the staff of the Manager and the Property Manager (being long term incentive-based compensation) is granted as part of an overall compensation programme. The PUA recognises the contributions and services of high-performing employees and motivates them to perform for the long-term success of PARAGON REIT as well as to enhance total returns for unitholders of PARAGON REIT. This aligns the interests of the employees of the Manager and the Property Manager with the interests of unitholders of PARAGON REIT. For the avoidance of doubt, the transfer of the PUA Units is made by the Manager out of the units in PARAGON REIT which it owns in its own capacity and does not affect the deposited property of PARAGON REIT.

With the abovementioned transfer of the PUA Units, the Manager's unitholding in PARAGON REIT is 148,283,599 and the total number of issued units in PARAGON REIT is 2,839,010,006.

Issued by PARAGON REIT Management Pte. Ltd.
As manager of PARAGON REIT
1 March 2024

IMPORTANT NOTICE

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

The value of Units and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by the 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 will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.