



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

**PAYMENT OF MANAGEMENT FEES (BASE FEE)
BY WAY OF ISSUE OF UNITS IN PARAGON REIT AND CASH**

The Board of Directors of PARAGON REIT Management Pte. Ltd., as manager of PARAGON REIT (the **"Manager"**), wishes to announce that it has elected to receive 95% of the base fee component of the management fee for the period from 1 January 2023 to 31 March 2023 in the form of units in PARAGON REIT (the **"Base Fee"**). The balance of the Base Fee will be paid to the Manager in cash.

A total of 2,619,071 units in PARAGON REIT (**"Units"**) have been issued today at the average price of S\$0.9358 per Unit for the purpose of payment of the Base Fee (the **"Base Fee Units"**).

The issue price per Base Fee Unit is based on the volume weighted average price per Unit for all trades done on Singapore Exchange Securities Trading Limited (the **"SGX-ST"**) in the ordinary course of trading for the ten business days immediately preceding the end of the relevant financial period, as provided in the trust deed dated 9 July 2013 constituting PARAGON REIT (as amended and supplemented from time to time).

With the abovementioned issue of the Base Fee Units, the Manager's unitholding in PARAGON REIT is 140,074,164 and the total number of issued units in PARAGON REIT is 2,830,509,421.

**BY ORDER OF THE BOARD
PARAGON REIT MANAGEMENT PTE LTD
AS MANAGER OF PARAGON REIT**

Huang Jinyang Brent
Joint Company Secretary

Singapore
29 May 2023