



(A real estate investment trust constituted on 7 September 2018
under the laws of the Republic of Singapore)
(Managed by KBS US Prime Property Management Pte. Ltd.)

ASSET VALUATION

Pursuant to Rule 703 of the Singapore Exchange Securities Trading Limited Listing Manual, KBS US Prime Property Management Pte. Ltd. (the “**Manager**”), as manager of Prime US REIT, wishes to announce that the Manager has obtained independent valuations as at 31 December 2021 for properties owned by Prime US REIT.

The valuations were conducted by JLL Valuation & Advisory Services, LLC and are as follows:

Property	Address	Amount (US\$'000)
Tower 1 at Emeryville	1900 Powell Street, Emeryville, Alameda County, California	115,000
222 Main	222 South Main Street, Salt Lake City, Salt Lake County, Utah	228,000
Village Center Station I	6380 South Fiddler's Green Circle, Greenwood Village, Arapahoe County, Colorado	81,000
Village Center Station II	6360 South Fiddler's Green Circle, Greenwood Village, Arapahoe County, Colorado	156,000
101 South Hanley	101 S Hanley Road, Clayton, Saint Louis County, Missouri	79,300
Tower 909	909 Lake Carolyn Pkwy, Irving, Dallas County, Texas	81,600
Promenade I & II	17802 & 17806 IH-10 W, San Antonio, Bexar County, Texas	74,900
CrossPoint	550 E. Swedesford Road, Wayne, Chester County, Pennsylvania	102,000
One Washingtonian Center	9801 Washingtonian Boulevard, Gaithersburg, Montgomery County, Maryland	92,500
Reston Square	11790 Sunrise Valley Drive, Reston, Fairfax County, Virginia	35,100
171 17th Street	171 17th Street NW, Atlanta, Fulton County, Georgia	200,000
Park Tower	980 9th Street, Sacramento, Sacramento County	157,600
One Town Center	One Town Center Road, Boca Raton, Florida	101,000
Sorrento Towers	5355 & 5375 Mira Sorrento Place, San Diego, California	149,000
Total		1,653,000

Copies of the independent valuation reports are available for inspection at the Manager's registered office at 1 Raffles Place, #40-01 One Raffles Place, Singapore 048616 during normal business hours, for three (3) months from the date of this announcement. Unitholders who wish to inspect the said reports are requested to contact us to make an appointment prior to your attendance at our office.

BY ORDER OF THE BOARD

Barbara Cambon
Chief Executive Officer

KBS US Prime Property Management Pte. Ltd.

(Company Registration No. 201825461R)

As manager of Prime US REIT

16 February 2022

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any securities of Prime US REIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of units in Prime US REIT (the "**Units**") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, DBS Trustee Limited (as trustee of Prime US REIT) or any of their affiliates.

This announcement may contain forward-looking statements that involve 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. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Holders of Units ("**Unitholder**") have no right to request the 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 Singapore Exchange Securities Trading Limited ("**SGX-ST**"). Listing of the Units on SGX-ST does not guarantee a liquid market for the Units.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United State securities laws or the laws of any other jurisdiction.

The past performance of Prime US REIT is not necessarily indicative of its future performance.