

(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 12 July 2007 (as amended))

## ASSET VALUATION ANNOUNCEMENT

The Board of Directors of Parkway Trust Management Limited, the Manager of Parkway Life Real Estate Investment Trust ("PLife REIT") is pleased to announce that independent valuations, as at 31 December 2025, for all its properties have been completed.

The property valuations which have been adopted in the financial statements of PLife REIT for the financial year ended 31 December 2025, with a net change in fair value of investment properties of S\$42.0 million recognised in the Statement of Total Return<sup>1</sup>, are as follows:

Properties	Appointed Appraiser	Appraised Value as at 31-Dec-25 S\$ million <sup>2</sup>
Mount Elizabeth Hospital and Medical Centre	CBRE Pte. Ltd.	1,014.6
Gleneagles Hospital and Medical Centre	CBRE Pte. Ltd.	595.9
Parkway East Hospital	CBRE Pte. Ltd.	133.0
<b>Total Singapore Portfolio</b>		<b>1,743.5</b>
Bon Sejour Yokohama Shin-Yamashita	CBRE K.K.	14.8
Etoile Akashi <sup>3</sup>	Enrix Co., Ltd	15.1
Etoile Suma Rikyu <sup>4</sup>	Enrix Co., Ltd	9.1
Senior Chonaikai Makuhari Kan	Enrix Co., Ltd	15.6
Smiling Home Medis Musashi Urawa	Enrix Co., Ltd	7.0
Smiling Home Medis Koshigaya Gamo	Enrix Co., Ltd	13.8
Sompo no Ie Nakasyo	Enrix Co., Ltd	6.0
Hapine Fukuoka Noke	CBRE K.K.	8.1
Fiore Senior Residence Hirakata	CBRE K.K.	4.5
Maison des Centenaire Ishizugawa	CBRE K.K.	7.1
Maison des Centenaire Haruki	CBRE K.K.	4.7
Iyashi no Takatsuki Kan	CBRE K.K.	13.9
Sawayaka Obtake Ichibankan	Enrix Co., Ltd	7.2
Sawayaka Obtake Nibankan	Enrix Co., Ltd	3.4
Sawayaka Shinmojikan	Enrix Co., Ltd	9.2
Sawayaka Nogatakan	Enrix Co., Ltd	6.9

<sup>1</sup> The total net change in fair value of investment properties recognised in statement of total return is a gain of S\$42.0 million after taking into consideration the impact from straight-line rental adjustment and amortisation of right-of-use assets amounting to S\$22.7 million partially offset by portfolio valuation gain of S\$64.7 million.

<sup>2</sup> Valuation for the Japan and France Portfolio is translated at an exchange rate of SGD1.00 : JPY121.36 and SGD1.00 : €0.66 respectively as at 31 December 2025.

<sup>3</sup> Formerly known as More Habitation Akashi

<sup>4</sup> Formerly known as More Habitation Suma Rikyu

<b>Properties</b>	<b>Appointed Appraiser</b>	<b>Appraised Value as at 31-Dec-25 S\$ million <sup>2</sup></b>
Sawayaka Sakurakan	CBRE K.K.	7.9
Sawayaka Fukufukukan	Enrix Co., Ltd	6.0
As Heim Nakaurawa	Enrix Co., Ltd	9.3
Hanadama no ie Nakahara	Colliers K.K.	7.8
Sawayaka Higashikagura-kan	Colliers K.K.	8.7
Happy Life Toyonaka	CBRE K.K.	4.8
Etoile Kobe Kitano <sup>5</sup>	Enrix Co., Ltd	13.9
Sawayaka Seaside Toba	Enrix Co., Ltd	13.3
Sawayaka Niihamakan	Enrix Co., Ltd	12.5
Sawayaka Minatokan	Enrix Co., Ltd	6.5
Sawayaka Mekari Nibankan	CBRE K.K.	2.9
Sawayaka Kiyotakan	CBRE K.K.	8.7
Maison des Centenaire Hannan	Colliers K.K.	13.8
Maison des Centenaire Ohhama	Colliers K.K.	5.7
Sunhill Miyako	Colliers K.K.	6.6
Habitation Jyosui	Enrix Co., Ltd	29.6
Ocean View Shonan Arasaki	Colliers K.K.	17.6
Habitation Hakata I, II, III	CBRE K.K.	34.0
Excellent Tenpaku Garden Hills	Enrix Co., Ltd	15.3
Liverari Shiroishi Hana Ichigo-kan	Colliers K.K.	3.1
Liverari Shiroishi Hana Nigo-kan	Colliers K.K.	1.6
Sunny Spot Misono	Colliers K.K.	1.8
Silver Heights Hitsujigaoka Ichibankan & Nibankan	Colliers K.K.	11.0
Kikuya Warakuen	Enrix Co., Ltd	4.9
Sanko	Enrix Co., Ltd	3.4
Live In Wakaba	Enrix Co., Ltd	18.8
Habitation Hakusho	Enrix Co., Ltd	14.0
Group Home Hakusho	Enrix Co., Ltd	0.9
Konosu Nursing Home Kyoseien	Enrix Co., Ltd	14.7
Haru no Sato	Enrix Co., Ltd	11.2
Hodaka no Niwa	Enrix Co., Ltd	11.5

<sup>5</sup> Formerly known as More Habitation Kobe Kitano

Properties	Appointed Appraiser	Appraised Value as at 31-Dec-25 S\$ million <sup>2</sup>
Orange no Sato	Enrix Co., Ltd	9.8
Habitation Kamagaya	Enrix Co., Ltd	15.5
Crea Adachi	Colliers K.K.	11.5
Will-Mark Kashiihama	CBRE K.K.	25.8
Habitation Kisarazu Ichiban-kan	Colliers K.K.	30.4
Blue Rise Nopporo	Colliers K.K.	6.6
Blue Terrace Taisetsu	Colliers K.K.	6.3
Blue Terrace Kagura	Colliers K.K.	10.8
Assisted Living Edogawa	CBRE K.K.	15.9
Assisted Living Toke	CBRE K.K.	10.9
HIBISU Shirokita Koendori	CBRE K.K.	7.5
HIBISU Suita	CBRE K.K.	8.5
HIBISU Higashi Sumiyoshi	CBRE K.K.	22.3
<b>Total Japan Portfolio</b>		<b>650.0</b>
Les Jardins de Creney	Cushman & Wakefield Valuation France	9.5
Résidence Ducale	Cushman & Wakefield Valuation France	9.8
Résidence d'Automne	Cushman & Wakefield Valuation France	9.3
Résidence du Champ de Courses	Cushman & Wakefield Valuation France	24.9
Les Clos Rousset	Cushman & Wakefield Valuation France	13.0
Les Cinq Sens	Cushman & Wakefield Valuation France	13.0
Résidence La Boétie & Montaigne	Cushman & Wakefield Valuation France	22.6
Résidence du Pyla-sur-Mer	Cushman & Wakefield Valuation France	29.1
Les Jardins de Saintonge	Cushman & Wakefield Valuation France	13.7
Résidence La Barillière	Cushman & Wakefield Valuation France	20.5
La Demeure du Bois Ardent	Cushman & Wakefield Valuation France	12.4
<b>Total France Portfolio</b>		<b>177.8</b>
<b>Total PLife REIT Portfolio <sup>6</sup></b>		<b>2,571.3</b>

<sup>6</sup> Based on latest appraised values (excludes right-of-use assets).

The valuation reports are available for inspection at the registered office of Parkway Trust Management Limited during business hours for three months from the date of this announcement.

By Order of the Board  
Parkway Trust Management Limited  
(Company registration no. 200706697Z)  
As Manager of Parkway Life Real Estate Investment Trust

Josephine Toh  
Company Secretary  
2 February 2026

**Important Notice**

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in Parkway Life Real Estate Investment Trust ("Parkway Life REIT" and the units in Parkway Life REIT, the "Units").

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, Parkway Trust Management Limited, as manager of Parkway Life REIT (the "Manager"), or any of its affiliates. Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders of Parkway Life REIT may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of Parkway Life REIT or the Manager is not necessarily indicative of the future performance of Parkway Life REIT or the Manager. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

This announcement 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. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition, shifts in expected levels of property rental income, changes in operating expenses, property expenses, 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 current view of future events.