



ELITE UK REIT

(a real estate investment trust constituted on 7 June 2018 under the
laws of the Republic of Singapore)
(Managed by Elite UK REIT Management Pte. Ltd.)

**CLOSE OF PRIVATE PLACEMENT AT AN ISSUE PRICE OF £0.295 PER PRIVATE PLACEMENT
UNIT TO RAISE GROSS PROCEEDS OF APPROXIMATELY £4.0 MILLION**

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Elite UK REIT dated 10 June 2025 titled “Launch of Fully Underwritten Private Placement to Raise Gross Proceeds of No Less Than Approximately £4.0 million” (the “**Launch Announcement**”).*

1. INTRODUCTION

Further to the Launch Announcement in relation to the Private Placement, Elite UK REIT Management Pte. Ltd., in its capacity as manager of Elite UK REIT (the “**Manager**”), wishes to announce that CIMB Bank Berhad, Singapore Branch, Maybank Securities Pte. Ltd. and RHB Bank Berhad, through its Singapore office, as the Joint Bookrunners and Underwriters have, in consultation with the Manager, closed the book of orders for the Private Placement on 10 June 2025.

The Private Placement was oversubscribed with strong participation from long only funds, multi strategy funds and high quality private bank clients.

2. ISSUE PRICE

The issue price per Private Placement Unit has been fixed at £0.295 per Private Placement Unit (the “**Private Placement Issue Price**”), as agreed between the Manager and the Joint Bookrunners and Underwriters, following a book-building process.

The Private Placement Issue Price represents a discount of:

- (i) approximately 13.0%¹ to the volume weighted average price (“**VWAP**”) of £0.339 per Unit of all trades in the Units on the SGX-ST for the preceding Market Day² on 9 June 2025, up to the time which the Placement Agreement was signed on 10 June 2025; and

1 In the case of real estate investment trusts, for purposes of Rule 811 of the Listing Manual of the SGX-ST, the discount of the issue price may be computed with reference to the weighted average price excluding declared distributions for trades done for the underlying units on the SGX-ST for the preceding market day up to the time which the placement agreement is signed, provided that the placees are not entitled to the declared distributions. See paragraph 2(ii) in relation to the discount to the adjusted VWAP.

2 “**Market Day**” refers to a day on which the SGX-ST is open for securities trading.

- (ii) (for illustrative purposes only) approximately 9.2% to the adjusted VWAP³ of £0.3248 per Unit.

A total of 13,560,000 Private Placement Units will be issued pursuant to the Private Placement. The total gross proceeds of the Private Placement will be approximately £4.0 million.

3. Listing of, Dealing in and Quotation of the Private Placement Units

The Manager will make a formal application to the SGX-ST for the listing of, dealing in, and quotation of, the Private Placement Units on the Main Board of the SGX-ST. An appropriate announcement will be made upon the receipt of such in-principle approval from the SGX-ST.

The trading of the Private Placement Units on the SGX-ST pursuant to the Private Placement is currently expected to commence at 9.00 a.m. (Singapore time) on 19 June 2025.

BY ORDER OF THE BOARD

ELITE UK REIT MANAGEMENT PTE. LTD.

(as manager of Elite UK REIT)

(Company Registration No. 201925309R)

Liaw Liang Huat Joshua
Chief Executive Officer
10 June 2025

3 The adjusted VWAP is computed based on the VWAP of all trades in the Units on the SGX-ST for the preceding Market Day on 9 June 2025, up to the time the Placement Agreement was signed on 10 June 2025 and subtracting the estimated Advanced Distribution of approximately 1.42 pence per Unit. This estimated distribution for the Advanced Distribution is only an estimate based on information currently available to the Manager and the Manager's estimate of Elite UK REIT's revenue and expenses, and the actual Advanced Distribution may differ.

Important Notice:

This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of Elite UK 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 past performance of Elite UK REIT is not necessarily indicative of the future performance of Elite UK REIT.

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 from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

The value of 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 or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States or Hong Kong and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities in Elite UK REIT have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") and may not be offered or sold in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.

This publication has not been reviewed by the Monetary Authority of Singapore.

Notification under Section 309B of the Securities and Futures Act 2001 of Singapore: The Private Placement Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).