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DBS Bank Ltd. and United Overseas Bank Limited are the joint issue managers and global coordinators, and joint bookrunners and underwriters to the initial public offering of UI Boustead REIT.

UI BOUSTEAD REIT DELIVERS 3.71 CENTS DPU IN MAIDEN FINANCIAL RESULT, AHEAD OF FORECAST

- DPU for the Period from 3 July 2025 to 30 September 2026¹ of 3.71 Singapore cents was 0.8% ahead of Forecast²
- Positive rental reversion of 5.1% in Singapore was supported by stable underlying operations with healthy portfolio committed occupancy of 97.3%³ as at 30 September 2026
- Asset enhancement initiative works at 84 Boon Keng Road to reposition the property from a single-tenant to multi-tenant building are on track to complete by end-2026
- Future DPU growth is supported by two co-investments in development projects in Singapore and Japan; options to purchase the balance interest upon completion of the respective developments provide a highly visible acquisition pipeline

SINGAPORE, 27 OCTOBER 2026 – UIB REIT Management Pte. Ltd., the manager of UI Boustead REIT (the “REIT Manager”), has today announced the financial results of UI Boustead REIT for the period from 3 July 2025 (Date of Constitution) to 30 September 2026 (the “Period”)¹. Distribution per Unit (“DPU”) for the Period was 3.71 Singapore cents, 0.8% ahead of Forecast², underpinned by stable underlying operations and disciplined capital management.

Based on the closing price of S\$0.81 per Unit on 30 September 2026, UI Boustead REIT’s annualised distribution yield would be approximately 8.3%.

Summary of Results

	For the Period from 3 July 2025 to 30 September 2026¹			
	Actual	Forecast²	Variance +/-(-)	
	S\$’000	S\$’000	S\$’000	%
Net property income	54,508	55,504	(996)	(1.8)
Share of results of joint ventures	6,020	4,575	1,445	31.6
Net finance costs	(8,085)	(7,590)	(495)	6.5
Amount available for distribution	50,856	50,457	399	0.8
DPU (Singapore cents)	3.71	3.68	0.03	0.8

Ms Tan Shu Lin, Chief Executive Officer of the REIT Manager, said, “We are pleased to deliver a credible first set of results for UI Boustead REIT, with maiden DPU that is slightly ahead of Forecast in spite of significant macroeconomic headwinds, and volatility in foreign exchange and interest rates during the Period. This underscores the resilience of our diversified portfolio, as well as the REIT Manager’s proactive capital management efforts.”

“Leveraging the Sponsor’s fully-integrated real estate development and management platform, we also executed on our differentiated investment strategy via two co-development projects in Singapore and

¹ UI Boustead REIT was a dormant private trust from 3 July 2025 (Date of Constitution) to 11 March 2026. The actual income derived from the properties for the current period was from 12 March 2026 (the Listing Date) to 30 September 2026.

² Forecast is pro-rated based on the forecast Statements of Comprehensive Income for the period 1 February 2026 to 31 March 2026 (“Forecast Period 2026”) (as defined in the prospectus dated 5 March 2026 (“Prospectus”)), as well as the projected Statements of Comprehensive Income for the financial year ending 31 March 2027 (“Projection Year 2027”) (as defined in the Prospectus).

³ Excluding 84 Boon Keng Road as asset enhancement initiative (“AEI”) works at the property have commenced in June 2026.

Japan in partnership with the Sponsor, which has enabled us to achieve higher returns on a risk-mitigated basis. In addition, the options to purchase the balance interest in the respective properties upon completion provide UI Boustead REIT with a highly visible acquisition pipeline which further underpins future growth.”

Financial Review for the Period

UI Boustead REIT achieved net property income of S\$54.5 million for the Period, 1.8% below the Forecast due to lower than forecast occupancy, and weaker Japanese yen against the Singapore dollar.

Share of results of joint ventures of S\$6.0 million outperformed the Forecast by 31.6% due to better performance at Razer SEA HQ and 6 Tampines Industrial Avenue 5. Taken together with net property income, the operational result (combining net property income and share of results from joint ventures) of S\$60.5 million was slightly ahead of the Forecast.

Amount available for distribution of S\$50.9 million was 0.8% above Forecast, taking into account net finance costs of S\$8.1 million, which was 6.5% above Forecast due to higher interest rates. To mitigate foreign exchange volatility, expected distribution income in Japanese yen has been substantially hedged into Singapore dollars.

UI Boustead REIT declared its maiden DPU of 3.71 Singapore cents, which was 0.8% ahead of the Forecast DPU of 3.68 cents for the Period. With the record date on Wednesday, 4 November 2026, payment of distribution is expected on Monday, 7 December 2026.

Portfolio Update

As at 30 September 2026, portfolio committed occupancy was stable at 97.3%⁴, comprising the Singapore portfolio at 95.8%⁴ and Japan portfolio at 100.0%.

In 2Q FY2027 (period from 1 July 2026 to 30 September 2026), approximately 236,000 sq ft of leases were renewed, of which about 223,000 sq ft was from the Singapore portfolio at 5.1% positive rental reversion.

Portfolio weighted average lease expiry (“WALE”) remained long at 5.4 years as at 30 September 2026, with lease expiry well-spread beyond FY2031. For the balance of FY2027, only 4.0% of gross rental income remains due for renewal, of which approximately 90% is under advanced negotiations. The REIT Manager is already proactively engaging tenants for FY2028 lease expiries when approximately 14.3% of gross rental income is due for renewal.

For September 2026, the top 10 tenants contributed approximately 48% of net property income, with 100% of the top 10 tenants owned by Fortune 500, Fortune 500 Europe or public-listed multinational corporations. The average WALE of 7.8 years of these tenants further underpins the resilience of the portfolio.

In addition, 64.6% of UI Boustead REIT’s tenants were from the high-tech, value-add and innovative sectors for September 2026. These sectors are closely aligned with key drivers of Singapore’s economic growth and competitiveness and are well-positioned to benefit from ongoing initiatives aimed at fostering industry development, which enhances UI Boustead REIT’s income stability and organic growth prospects.

Singapore Portfolio

Committed occupancy for the Singapore portfolio was 95.8%⁴ as at 30 September 2026, 1.2 ppt lower quarter-on-quarter due to lower occupancy within the Logistics segment.

⁴ Excluding 84 Boon Keng Road as AEI works at the property have commenced in June 2026.

The Singapore portfolio saw positive rental reversion of 5.1% during 2Q FY2027 with stronger reversions recorded in the Logistics segment at about 9.2%. As at 30 September 2026, the WALE for the Singapore portfolio was 5.0 years.

Japan Portfolio

Committed occupancy for the Japan portfolio maintained at 100.0% as at 30 September 2026, with about 13,000 sq ft of leases renewed in 2Q FY2027 at the same rent.

As at 30 September 2026, the WALE for the Japan portfolio was 7.3 years, reflecting the long duration of leases, with minimal lease expiries over the next two financial years.

Value-Enhancing Investment Management

Since listing UI Boustead REIT on 12 March 2026, the REIT Manager has executed on multiple growth opportunities that will underpin the REIT's future growth. These include entering into two co-development opportunities and undertaking an AEI.

Investments in Development Projects

On 24 April 2026, the REIT Manager announced UI Boustead REIT's maiden co-investment in the development of UIB Konan Phase 3, a logistics development adjacent to the REIT's existing UIB Konan Phase 2. With a 24.26% effective interest, the REIT's total investment value is approximately S\$20.8 million, with the estimated total capital commitment at S\$7.3 million. Preleasing for the UIB Konan Phase 3 development project is progressing well, with approximately 70% of net lettable area ("NLA") under Letters of Intent and the balance under discussion with prospective tenants. In addition, UI Boustead REIT has a purchase option to fully acquire the balance interest upon completion.

Further, the REIT Manager on 22 May 2026 announced a second co-investment in a development project; a built-to-suit aerospace facility at the Seletar Aerospace Park for a leading global aerospace corporation. With a 51.0% interest, the REIT's total investment value is approximately S\$53.9 million, with estimated total capital commitment of S\$17.9 million. UI Boustead REIT has a purchase option to fully acquire the remaining 49.0% interest upon receipt of the Temporary Occupation Permit.

The construction of both developments is progressing on schedule, with expected construction completion for UIB Konan Phase 3 in mid-2027 and for the aerospace facility in mid-2028. UI Boustead REIT's interest in both development projects of S\$74.7 million translates to 3.9% of its deposited property, which is within the development limit of 10.0% prescribed under Appendix 6 of the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore.

The ability to participate in development opportunities in partnership with the Sponsor enables UI Boustead REIT to capture development margins between yield on cost and market capitalisation rates upon development completion, enhancing value-accretion on a risk-mitigated basis.

Further, the options to purchase the balance interests in the respective co-developments upon their completion provides UI Boustead REIT with visibility over its future acquisition pipeline, securing future growth.

Asset Enhancement Initiatives

At 84 Boon Keng Road, a Hi-Specs Industrial property in Singapore, AEI works are underway to convert and reposition the property from a single-tenant to multi-tenant building, at an estimated cost of S\$2.6 million. The AEI provides re-leasing upside as the rental rate on the single-tenancy property is significantly below current market rents for multi-tenant properties located in the vicinity. Approximately 40% of NLA has already been pre-committed ahead of the estimated AEI completion in end-2026.

Prudent Capital Management

The REIT Manager maintains a disciplined approach to capital management, and adopts a prudent interest rate and foreign exchange management strategy. For UI Boustead REIT's investment in Japan, a natural capital hedge of 65% is maintained as at 30 September 2026 to mitigate fluctuations in asset values due to volatility in foreign exchange rates. In respect of distribution income, the REIT Manager has hedged substantially the expected FY2027 distribution income in Japanese yen into Singapore dollars.

As at 30 September 2026, aggregate leverage was 35.8%⁵, with weighted average all-in cost of debt of 2.5% per annum, unchanged from the previous quarter, due to the REIT Manager's proactive interest rate management. Approximately 68% of UI Boustead REIT's debt is on fixed rate basis, and the interest coverage ratio remains at a healthy 5.1 times. With a weighted average debt maturity of 3.6 years, there is no refinancing requirement until FY2029.

Based on UI Boustead REIT's interests in development projects, its total capital commitment is approximately S\$25.2 million. The REIT Manager intends to progressively finance this amount with internal funds and/or existing debt facilities over the respective development periods. Assuming completion of both developments and funding of the total capital commitments via debt, UI Boustead REIT's pro forma aggregate leverage as at 30 September 2026 is expected to increase from 35.8% to approximately 38.1%.

Outlook

The Singapore economy grew by 5.4% year-on-year in 3Q 2026, moderating from the 6.2% growth in 2Q 2026 according to the Ministry of Energy, Trade and Industry ("METI"), driven by AI- and electronics-related activity, trade and transportation services, and construction and infrastructure⁶. GDP growth forecast for the year of 4.5% to 5.5%⁷ is underpinned by strong economic performance to date and continued support from global AI-related capital expenditure.

With Singapore as a core market, resilient structural demand is expected to underpin the performance of UI Boustead REIT's well-diversified portfolio. Demand and supply dynamics remain benign in the Logistics, Hi-Specs Industrial and General Industrial segments, and are supportive of a stable performance overall. While macroeconomic uncertainties may constrain Business Space demand and weigh on rental growth, the limited pipeline of new supply over the medium-term is expected to contain vacancy risk.

In 2Q 2026, GDP growth in Japan grew 0.4%, easing from 0.5% growth in 1Q 2026⁸. In July 2026, the Cabinet Office projected GDP growth of 0.9% for the fiscal year ending 31 March 2027, supported by global AI-related demand and domestic capital expenditure⁹. Against a backdrop of persistent inflation and moderate economic growth, the Bank of Japan raised its policy rate to 1.25% from 1.0%, while signalling the potential for further rate hikes¹⁰.

Demand for UI Boustead REIT's Japan logistics and business space properties, located in Greater Osaka and Tokyo respectively, is supported by resilient domestic demand, sustained wage growth and continued business investment amid a tight labour market.

Ms Tan Shu Lin added, "While economic fundamentals remain broadly resilient, geopolitical risks remain elevated and ongoing monetary tightening may weigh on economic activity. Nevertheless, the REIT Manager will continue to pursue opportunities to further enhance the portfolio and drive returns

⁵ Based on UI Boustead REIT's respective interests in BP-AMC LLP, BP-TPM LLP, Snakepit-BP LLP and UIB Konan Phase 3, and excludes the Consumption Tax Debt Facilities (as defined Prospectus), which will be repaid immediately following the refund of the consumption tax, all of which is expected to be refunded by Projection Year 2027 (as defined in the Prospectus).

⁶ METI Press Release, "Singapore's GDP Grew By 5.4 Per Cent in the Third Quarter of 2026", 14 October 2026

⁷ METI Press Release, "MTI Upgrades 2026 GDP Growth Forecast to 4.5 to 5.5 Per Cent", 11 August 2026

⁸ Cabinet Office of Japan, Quarterly Estimates of GDP for Apr-Jun 2026, 8 September 2026

⁹ Cabinet Office of Japan, Mid-Year Economic Projection for FY2026, 30 July 2026

¹⁰ Bank of Japan, Change in Guideline for Money Market Operations, 18 September 2026

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through AEs, co-investment in development projects, and acquisitions to maintain stability of income streams for Unitholders.”

“The REIT Manager will continue to focus on proactive management of UI Boustead REIT’s portfolio, as well as prudent and disciplined capital management, and remains committed to delivering results in line with the Forecast.”

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About UI Boustead REIT

UI Boustead REIT is established with the principal investment strategy of investing, directly or indirectly, in logistics, industrial, Hi-Specs industrial and business space assets in the Asia Pacific and real estate-related assets.

While UI Boustead REIT's investment strategy includes investments in the Asia Pacific, its initial focus will be on Singapore and Japan.

UI Boustead REIT's portfolio comprises 23 completed properties – 21 properties located in Singapore and two properties located in Japan – with a total gross floor area of approximately 5.9 million square feet and total portfolio value of approximately S\$1.9 billion. UI Boustead REIT is managed by UIB REIT Management Pte. Ltd., a wholly-owned subsidiary of the Sponsor.

For more information on UI Boustead REIT, please visit www.uibreit.com.

About the Sponsor – UIB Holdings Limited

UIB Holdings Limited ("UIB"), the Sponsor of UI Boustead REIT, is a fully vertically integrated Pan-Asian logistics and industrial real estate platform that focuses on high-growth markets in Asia, and has execution capabilities across the real estate value chain of sourcing and acquisition, development and asset enhancement, asset management, and property and leasing management.

As at 31 December 2025, UIB had total assets under management across Asia of approximately US\$4.0 billion and over 19.0 million square feet of gross floor area.

For more information on UIB, please visit www.uib.net.

IMPORTANT NOTICE

This Media Release is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in UI Boustead REIT ("Units"). Any discrepancies in the figures included herein between the listed amounts and total thereof are due to rounding.

The past performance of UI Boustead REIT is not necessarily indicative of the future performance of UI Boustead REIT. Listing of the Units on the Singapore Exchange Securities Trading Limited (the "SGX-ST") does not guarantee a liquid market for the Units. The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in or guaranteed by, UIB REIT Management Pte. Ltd., as manager of UI Boustead REIT (the "REIT Manager") or any of its affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the REIT Manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of the Units may only deal in their Units through trading on the SGX-ST.

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