

PRESS RELEASE

Suntec REIT Achieves 24.8% Year-on-Year Increase in Distributable Income

Singapore, 23 April 2026 – Suntec REIT reports strong distributable income of \$57.3 million for the period from 1 January to 31 March 2026 ("1Q 26"), 24.8% higher than the quarter ended 31 March 2025 ("1Q 25"). Distribution per unit ("DPU") to unitholders was 1.936 cents or 23.9% higher year-on-year.

The robust year-on-year improvement was driven by the stronger operational performance of the Singapore Office and Retail portfolio, lower financing costs as well as lower Australia withholding tax provision as the REIT retained the Australia Managed Investment Trust status¹. This more than offset the weaker performance of The Minster Building in London due to the lease expiry of a tenant in mid-June 2025.

Mr. Chong Kee Hiong, Chief Executive Officer of the Manager, said, "The results reflect Suntec REIT's sound fundamentals, underpinned by our diversified portfolio of high-quality assets and resilient income streams. We remain focused on pro-active capital and portfolio management to deliver long term value and sustainable growth to unitholders."

Outlook

Singapore Office Portfolio

The office market is expected to remain resilient on the back of limited core CBD office supply and tight vacancies. The Singapore Office portfolio occupancy is expected to remain high with positive rent reversion expected to be near 5%. The Singapore Office portfolio performance is expected to improve, supported by healthy occupancies and past quarters of strong positive rent reversions.

¹ Please refer to the announcements dated 10 Feb 2025 "Update on Suntec REIT's Australia Managed Investment Trust Status" and 3 Sep 2025 "Suntec REIT's Australia Managed Investment Trust – Suntec REIT Receives Ruling That It Will Continue to Enjoy Concessionary Withholding Tax".

Suntec City Mall

Retail sales growth is expected to be moderated with cautious consumer spending amidst global economic uncertainties. Tenant churn is expected as weaker operators exit, creating opportunities for new market entrants. The REIT will continue in its efforts to refresh the mall's trade mix to drive shopper traffic and sales. Committed occupancy for Suntec City Mall is expected to remain high with positive rent reversion expected to be close to 10%. The Singapore Retail portfolio is well-positioned for growth, supported by higher occupancy, rent and marcoms revenue.

Suntec Convention

While the global uncertainty had resulted in corporates taking a "wait-and-see" approach to confirming events and a more conservative stance on spending, there are opportunities in the short term to attract events from the Middle East. Asset enhancement initiatives to meet the evolving needs of organisers that were completed in 2025 will enhance Suntec Convention's income resilience. Suntec Convention performance is expected to remain stable in 2026 amidst a challenging outlook.

Australia Portfolio

Leasing conditions continues to be competitive, with incentive levels for office leases in Melbourne and Adelaide remaining in the high range of 40% to 50%. The REIT is pro-active and flexible in its leasing approach, such as creating fitted suites and subdividing spaces to meet diverse tenants' need. The Australia portfolio revenue is expected to be stable supported by the strong occupancies at 177 Pacific Highway, 21 Harris Street and 477 Collins Street.

United Kingdom Portfolio

Vacancy levels in the City and West End of London remain high at approximately 7% to 8%, particularly in the fringe locations and older buildings². High quality, newly built and refurbished spaces in prime locations continue to be well sought after. Enhancement works and subdivision of large floor plates are underway to capture the varied market demands. Operating performance for Nova Properties is expected to be stable while The Minster Building remains impacted by vacancies.

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² Source: Savills, UK

ABOUT SUNTEC REIT

Listed on 9 December 2004, Suntec REIT holds properties in Suntec City, Singapore's largest integrated commercial development (including one of Singapore's largest shopping mall), a 66.3% interest in Suntec Singapore Convention & Exhibition Centre, a one-third interest in One Raffles Quay and a one-third interest in Marina Bay Financial Centre Towers 1 and 2 and the Marina Bay Link Mall. Suntec REIT holds a 100% interest in a commercial building located at 177 Pacific Highway, Sydney, a 100% interest in a commercial building located at 21 Harris Street, Pyrmont, Sydney, a 50.0% interest in Southgate Complex, Melbourne, a 50.0% interest in a commercial building located at Olderfleet 477 Collins Street, Melbourne and a 100% interest in a commercial building located at 55 Currie Street, Adelaide, Australia. Suntec REIT also holds a 50.0% interest in Nova Properties and a 100% interest in The Minster Building both located in London, United Kingdom. Suntec REIT is managed by an external manager, Suntec Trust Management Limited (formerly known as ESR Trust Management (Suntec) Limited). For more details, please visit www.suntecreit.com.

Suntec REIT is committed to building a resilient business and delivering long term value to its stakeholders through strong corporate governance, prudent financial management, fair employment practices and active management of its real estate portfolio.

ABOUT SUNTEC TRUST MANAGEMENT LIMITED

Suntec REIT is managed by Suntec Trust Management Limited (formerly known as ESR Trust Management (Suntec) Limited), a wholly-owned subsidiary of Acrophyte Asset Management Pte. Ltd. ("**Acrophyte AM**"), which in turn is a subsidiary of Tang Organization Pte. Ltd.³ ("**Tang Organization**").

Established in the 1990s, Tang Organization is a leading Singapore-based real estate group that has evolved into a diversified multinational conglomerate with integrated capabilities across the real estate value chain. Its core competencies include: (i) property development and investment; (ii) real estate fund and asset management; and (iii) construction.

Tang Organization benefits from the combined management and operational teams of SingHaiyi Group Pte. Ltd.⁴ ("**SingHaiyi**"). SingHaiyi is an established real estate company with a strong track record in the office and retail sectors, in addition to residential development. Both Tang Organization and SingHaiyi were previously listed on the Mainboard of the Singapore Exchange and were subsequently privatised by the Tang Family⁵.

Leveraging the combined experience and institutional knowledge of Tang Organization and SingHaiyi, the group is well-positioned to create long-term value for all unitholders. The Tang Family, as the largest unitholder in Suntec REIT, reinforces strong alignment with the interests of all unitholders. As the new sponsor and the shareholder of the Manager, Tang Organization remains committed to prudent stewardship, disciplined capital management, and sustainable value creation for all unitholders.

³ Formerly known as Chip Eng Seng Corporation Ltd.

⁴ Formerly known as SingHaiyi Group Ltd.

⁵ The Tang Family includes Mr Gordon Tang, Mrs Celine Tang, their children and other members of their family.

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to subscribe for or acquire, units in Suntec REIT (the "Units") in any jurisdiction in which such an offer or solicitation is unlawful.

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. The past performance of Suntec REIT is not necessarily indicative of the future performance of Suntec REIT.

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