

PRESS RELEASE
For Immediate Release

OUE REIT Makes Yield-Accretive Strategic Entry to Sydney’s CBD with 19.9% Interest in Salesforce Tower at A\$357.2 million

- Strategic expansion into prime Sydney CBD office anchors OUE REIT’s next growth phase with enhanced portfolio quality and geographical diversity
- Distribution Per Unit (“DPU”)-accretive acquisition opportunity of a rare prime freehold office asset in Sydney CBD’s Core Precinct, with nearly full occupancy, long Weighted Average Lease Expiry (“WALE”) and strong Environmental, Social, and Governance (“ESG”) credentials
- Attractive potential upside for Sydney’s CORE CBD commercial segment, underpinned by tightening prime supply, improving rents and sustained flight-to-quality demand
- Proposed acquisition is expected to deliver DPU accretion of 0.9%
- OUE REIT’s portfolio exposure in Singapore remains high at 94.9% post-acquisition

24 February 2026 – OUE REIT Management Pte. Ltd., in its capacity as manager of OUE Real Estate Investment Trust (“OUE REIT”, and as manager of OUE REIT, the “Manager”), is pleased to announce that OUE REIT¹ has entered into a share and unit sale agreement (the “SUSA”) with Mitsubishi Estate Co., Ltd. (“MEC”)² to acquire a 19.9% interest in Salesforce Tower (the “Property”), a freehold 55-storey prime commercial tower in Circular Quay located at 180 George Street, Australia at an agreed property price of A\$357.2 million (approximately S\$319.8 million³). After taking into account the debt and other net assets attributable to the 19.9% interest in the Property, the purchase consideration is A\$195.5 million (approximately S\$175.0 million). Salesforce Tower is expected to generate an initial passing yield of approximately 5.8%⁴ and the acquisition is expected to enhance OUE REIT’s income with a DPU accretion of 0.9% on a pro forma basis⁵.

Salesforce Tower is a 55-storey premium-grade commercial tower with strong sustainability credentials and modern workplace specifications. Located in Circular Quay, one of Sydney’s key

¹ The OUE REIT entity entering into the SUSA is OUE REIT (Australia) Trust and OUE REIT (Keystone) Pte. Ltd.

² The MEC entity entering into the SUSA is MEA Sub TC Pty Ltd, in its own capacity and as trustee for MEA Sub Trust.

³ Unless otherwise indicated, Australian dollar (“A\$” or “AUD”) amounts in this press release have been translated into Singapore dollar (“S\$” or “SGD”) based on the exchange rate of A\$1.00:S\$0.8952 as of 24 February 2026 for illustrative purposes only.

⁴ Based on the Agreed Property Price of A\$357.2 million for a 19.9% interest in the Property.

⁵ The pro forma DPU is based on the unaudited financial statements of OUE REIT for the financial year ended 31 December 2025 (“FY2025”) and assuming that the acquisition was completed on 1 January 2025.

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corporate and cultural precincts, the Property is within walking distance of, and has views of the Sydney Opera House, the Royal Botanic Garden and the Sydney Harbour Bridge. It also benefits from strong connectivity and access to amenities, with light rail, bus services, heavy rail stations at Circular Quay and Wynyard, and the Circular Quay Ferry Terminal all within a short walking distance.

Salesforce Tower enjoys a high actual occupancy of 99.2% as of 31 December 2025. The Property delivers resilient income supported by a long WALE of 5.5 years⁶ and a high-calibre tenant base that values world-class ESG credentials and cutting-edge workplace environments, including Salesforce, TikTok and Jones Lang LaSalle.

Mr Han Khim Siew, Chief Executive Officer of the Manager, said, “This acquisition marks the commencement of Phase 3 of OUE REIT’s value creation journey. Following the divestment of Lippo Plaza Shanghai in 2024, an ageing asset on a short leasehold operating in a challenging market, we have successfully redeployed capital into Salesforce Tower, a prime freehold, newly built asset in Sydney’s core precinct with compelling upside potential, supported by sustained flight-to-quality demand and limited office supply.”

“Looking ahead, Australia offers a stable economic outlook, supported by strong capital investment flows and resilient demand drivers. In Sydney, favourable demographic tailwinds and proactive government planning are expected to further drive long-term office demand. While expanding our footprint into Sydney, Singapore will remain our core market, accounting for approximately 94.9% of our portfolio value post-acquisition⁷. We will also continue to explore opportunities to further enhance our portfolio through disciplined capital allocation, with a goal to deliver sustainable long-term growth for our Unitholders,” Mr Han concluded.

⁶ As of 31 December 2025, by gross rental income. WALE by Net Lettable Area was 6.0 years as of 31 December 2025.

⁷ Based on independent portfolio valuations of OUE REIT’s Existing Portfolio as of 31 December 2025. Includes OUB Centre Limited’s 81.54% interest in One Raffles Place, 50% interest in OUE Bayfront and 19.9% interest of Salesforce Tower based on the Agreed Property price of A\$357.2 million, assuming AUD:SGD exchange rate of A\$1.00:S\$0.8760 as of 31 December 2025.

Acquisition funding and estimated total acquisition cost

The estimated total cost of the Proposed Acquisition (the “Total Acquisition Cost”) is approximately A\$201.2 million⁸ (approximately S\$180.1 million). The Manager intends to finance the Total Acquisition Cost with a combination of debt and partial net sales proceeds from the divestment of Lippo Plaza Shanghai. The aggregate leverage is expected to increase to approximately 40.2%⁹ post-acquisition, while NAV remained stable at S\$0.56⁹.

Salesforce Tower: Property Highlights as of 31 December 2025

Property	Salesforce Tower
Location	180 George Street, Sydney NSW 2000
Nature of Title	Freehold
Net Lettable Area (“NLA”)	Overall: 61,914 square meter (“sqm”) Office: 59,977 sqm Retail: 1,937 sqm
Number of Car Park Lots	86
Actual Occupancy Rate	99.2%
WALE	5.5 years (by Gross Rental Income) 6.0 years (by NLA)
Green Ratings	Platinum WELL Certification Platinum SmartScore rating 6 Star Green Star rating by Green Building Council Australia 5.0 Star NABERS Indoor Environment 5.0 Star NABERS Energy 4.0 Star NABERS Water

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⁸ The Total Acquisition Cost comprises of (i) the Purchase Consideration of A\$195.5 million (approximately S\$175.0 million); (ii) acquisition fee payable to the Manager for the Proposed Acquisition of approximately A\$3.6 million (approximately S\$3.2 million) (being 1% of the Agreed Property Price), and (iii) the estimated professional and other fees and expenses incurred or to be incurred by OUE REIT in connection with the Proposed Acquisition of approximately A\$2.1 million (approximately S\$1.8 million).

⁹ The pro forma financial effects of the Proposed Acquisition on OUE REIT’s aggregate leverage and NAV for FY2025, as if the Proposed Acquisition were completed on 1 January 2025, and OUE REIT held the Property through to 31 December 2025.

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About OUE REIT

OUE Real Estate Investment Trust ("OUE REIT"), formerly known as OUE Commercial Real Estate Investment Trust, is one of the largest diversified Singapore REITs ("S-REITs") with total assets under management of S\$5.8 billion as of 31 December 2025.

OUE REIT aims to deliver stable distributions and provide sustainable long-term growth in return to holders of units ("Unitholders") by investing in income-producing real estate used primarily for hospitality, retail and/or office purposes in financial and business hubs, as well as real estate-related assets.

OUE REIT's portfolio comprises six high-quality office, hospitality and retail assets located in Singapore. Its three office assets - OUE Bayfront, One Raffles Place and OUE Downtown Office - are situated within the Central Business District, with a total Net Lettable Area ("NLA") of approximately 1.7 million square feet ("sq ft").

OUE REIT's two hotels, Hilton Singapore Orchard and Crowne Plaza Changi Airport, are strategically located along the prime Orchard Road belt and within the Changi Airport vicinity, offering a total of 1,655 upper upscale hotel rooms. Complementing Hilton Singapore Orchard is Mandarin Gallery, a 126,283 sq ft high-end retail mall that has been a preferred destination for international brands in the heart of Orchard Road.

Listed on the Main Board of the Singapore Exchange Securities Trading Limited since 27 January 2014, OUE REIT is managed by OUE REIT Management Pte. Ltd. (the "Manager"), a wholly owned subsidiary of OUE Limited (the "Sponsor"). The Sponsor is a leading real estate and healthcare group, growing strategically to capitalise on growth trends across Asia. Its real estate activities include the development, investment and management of real estate assets across the commercial, hospitality, retail, residential and healthcare sectors.

For more information, please visit www.ouereit.com.

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About the Sponsor: OUE Limited

OUE Limited (SGX:LJ3) is a leading real estate and healthcare group, growing strategically to capitalise on growth trends across Asia. Incorporated in 1964 and listed in 1969, OUE has a proven track record of developing and managing prime real estate assets, with a portfolio spanning the commercial, hospitality, retail and residential sectors.

OUE manages two SGX-listed REITs: OUE REIT, one of Singapore's largest diversified REITs, and First REIT (a subsidiary of OUE Healthcare), Singapore's first listed healthcare REIT. As at 31 December 2024, OUE's total assets were valued at S\$8.9 billion, with S\$7.8 billion in funds under management across OUE's two REIT platforms and managed accounts.

OUE Healthcare, an SGX Catalist-listed subsidiary of OUE, operates and owns high-quality healthcare assets in high-growth Asian markets. With a vision of creating a regional healthcare ecosystem that is anchored on Singapore's medical best practices, OUE Healthcare's portfolio of owned and operated businesses includes hospitals, medical centres, clinics and senior care facilities in Singapore, Japan, Indonesia and China.

Anchored by its "Transformational Thinking" philosophy, OUE has built a strong reputation for developing iconic projects, transforming communities, providing exceptional service to customers and delivering long-term value to stakeholders.

For more information, please visit www.oue.com.sg.

IMPORTANT NOTICE

The value of units in OUE REIT ("Units") and the income derived from them, if any, may fall or 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. The past performance of OUE REIT is not necessarily indicative of the future performance of OUE REIT.

Investors should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This press release 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 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. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

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Any discrepancies in the figures included in this press release between the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals in this press release may not be an arithmetic aggregation of the figures that precede them.

The information and opinions contained in this press release are subject to change without notice.