



PARAGON REIT MANAGEMENT PTE. LTD.

(Registration No: 201305497E)

(Incorporated in the Republic of Singapore)

**ANNOUNCEMENT PURSUANT TO RULE 704(31) OF THE
LISTING MANUAL OF THE SINGAPORE EXCHANGE
SECURITIES TRADING LIMITED**

The Board of Directors of PARAGON REIT Management Pte. Ltd., as manager of PARAGON REIT (the "**Manager**"), wishes to announce that DBS Trustee Limited, in its capacity as trustee of PARAGON REIT, has entered into an amended and restated facility agreement dated 19 July 2023 (the "**Fifth Amended and Restated Facility Agreement**") for a sustainability-linked term loan facility of up to S\$995 million (the "**Facility**"), upon the terms and subject to the conditions set out in the Fifth Amended and Restated Facility Agreement.

Pursuant to the Fifth Amended and Restated Facility Agreement, an incremental facility notice was also established for a four-year loan of S\$95 million ("**Incremental Loan**"). The proceeds from the Incremental Loan will be used for the refinancing of an existing loan.

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Fifth Amended and Restated Facility Agreement contains, *inter alia*, two provisions on change of control that are the same as those in the original Facility Agreement dated 9 July 2013 (as amended from time to time), as set out below:

- (a) Cuscaden Peak Investments Pte Ltd, the sponsor of PARAGON REIT (the "**Sponsor**"), shall directly or indirectly own at least 30% of the units of PARAGON REIT; and
- (b) the Sponsor shall directly or indirectly own 100% of the Manager,

each of (a) and (b) above, the "**Conditions**".

If a breach of the Conditions occurs, the lenders in respect of the Facility are entitled to require a repayment of the Facility.

As at the date of this announcement, there has not been any breach of the Conditions, and the Sponsor has not entered into any share pledge arrangement in relation to its current shareholding in the Manager.

**BY ORDER OF THE BOARD
PARAGON REIT MANAGEMENT PTE LTD
AS MANAGER OF PARAGON REIT**

Huang Jinyang Brent
Company Secretary

Singapore
19 July 2023