



SUNTEC REIT BUSINESS UPDATES

For the Quarter ended 31 March 2026

J.P. MORGAN ASEAN REAL ASSET FORUM

1 July 2026



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Our ESG Commitment

1Q 2026 Financial Overview



**Distributable Income
to Unitholders**

\$57.3 million

+24.8% y-o-y

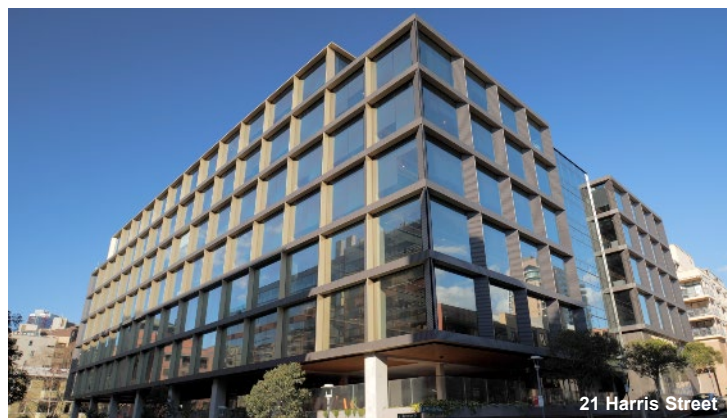


**Distribution Per Unit
to Unitholders**

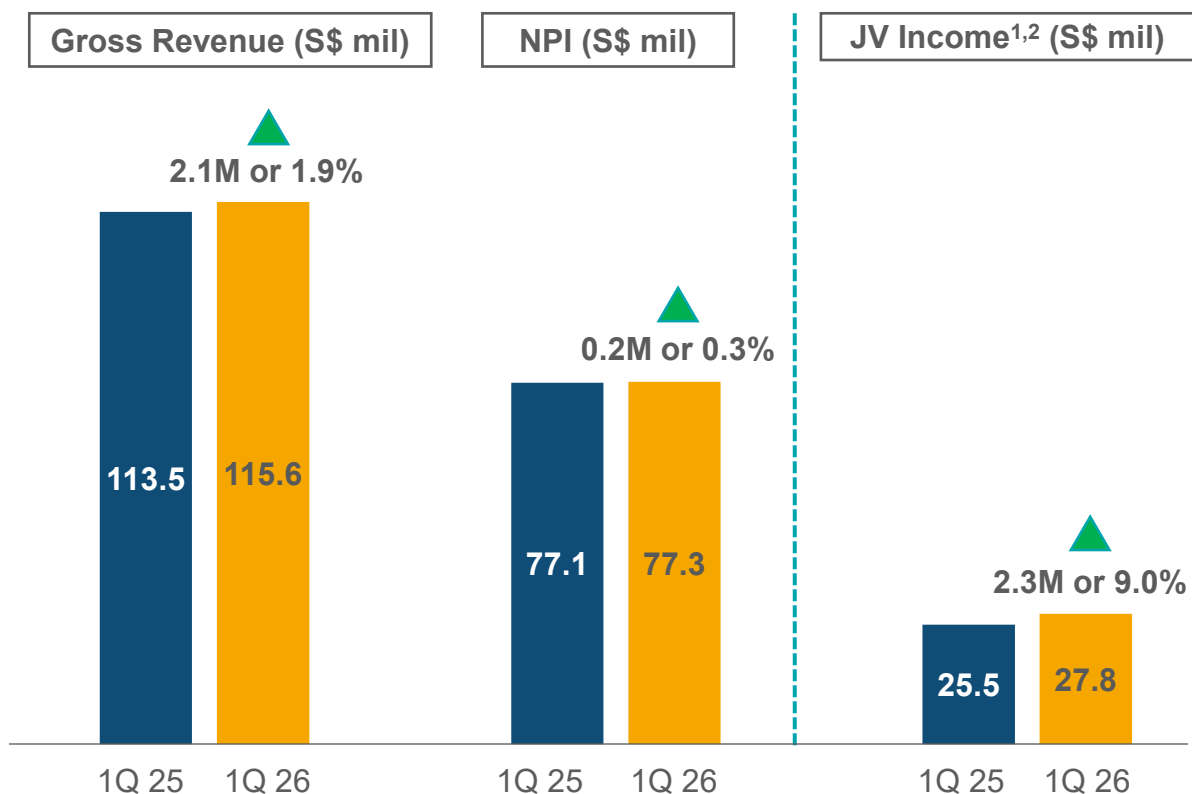
1.936 cents

+23.9% y-o-y

Financial Highlights



Performance Improvement Supported by Singapore Portfolio



Gross Revenue & Net Property Income:

- ▲ Stronger operating performance across Singapore Office, and Retail
- ▲ Higher contribution from 55 Currie Street (Adelaide)
- ▼ Lower contribution from Suntec Convention
- ▼ Lower contribution from The Minster Building (London)

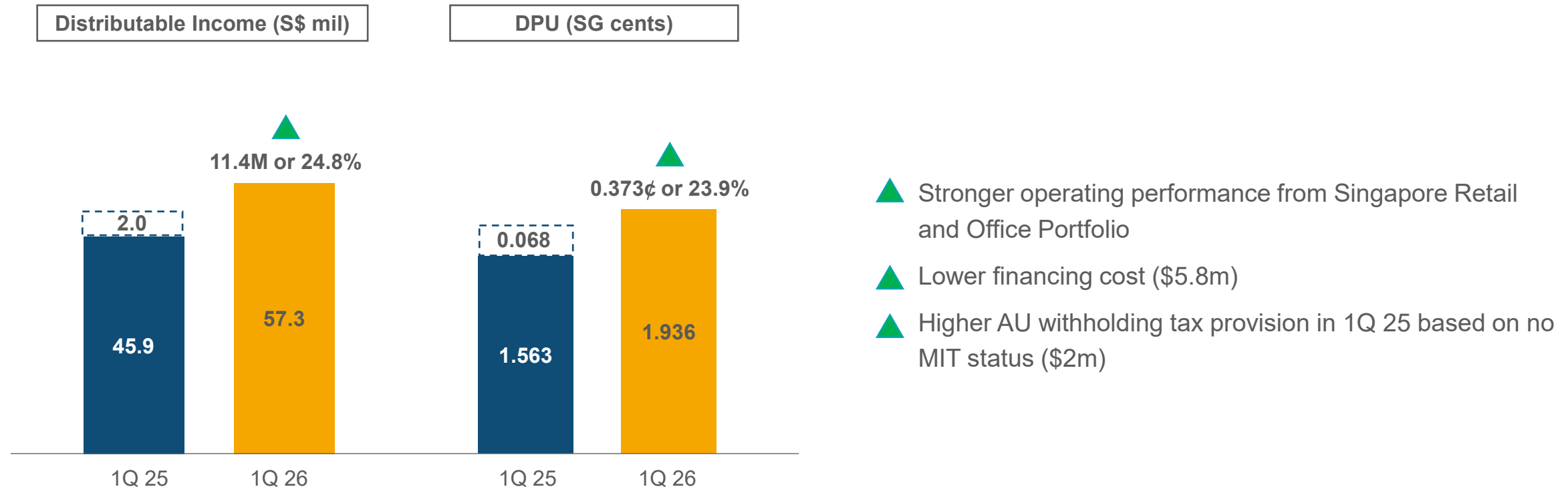
JV Income:

- ▲ Stronger operating performance from MBFC Properties and One Raffles Quay

Notes:

- Ownership interest of 33.3% for One Raffles Quay and MBFC Properties, 50.0% for Southgate Complex and Nova Properties.
- Operating income excluding loss from fair value adjustments of \$0.3 mil for the quarter ended 31 March 2025.

Increase in DI and DPU



--- AUS withholding tax provision based on no MIT status in 1Q 25¹

Note:

1. Please refer to the announcements dated 10 Feb 2025 "Update on Suntec REIT's 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".

Distribution Payment

Distribution Payment	
Distribution Period	1 January 2026 – 31 March 2026
Amount (cents/unit)	1.936 ^{1,2}

Ex-date	30 Apr 2026
Record date	4 May 2026
Payment date	29 May 2026

Note:

1. The Manager continues to receive 50% of its asset management fees in units and balance in cash in 1Q 2026.

1Q 26 Operational Overview



Committed Occupancy



Rent Reversion



Retention Rate


Singapore

Office 98.8%¹
▲ vs 98.7% (1Q 25)

Retail 99.0%²
▲ vs 98.2% (1Q 25)



Office + 9.5%
Retail +14.3%



Office 62%
Retail 84%


Australia

90.7%³
▼ vs 90.9% (1Q 25)


UK

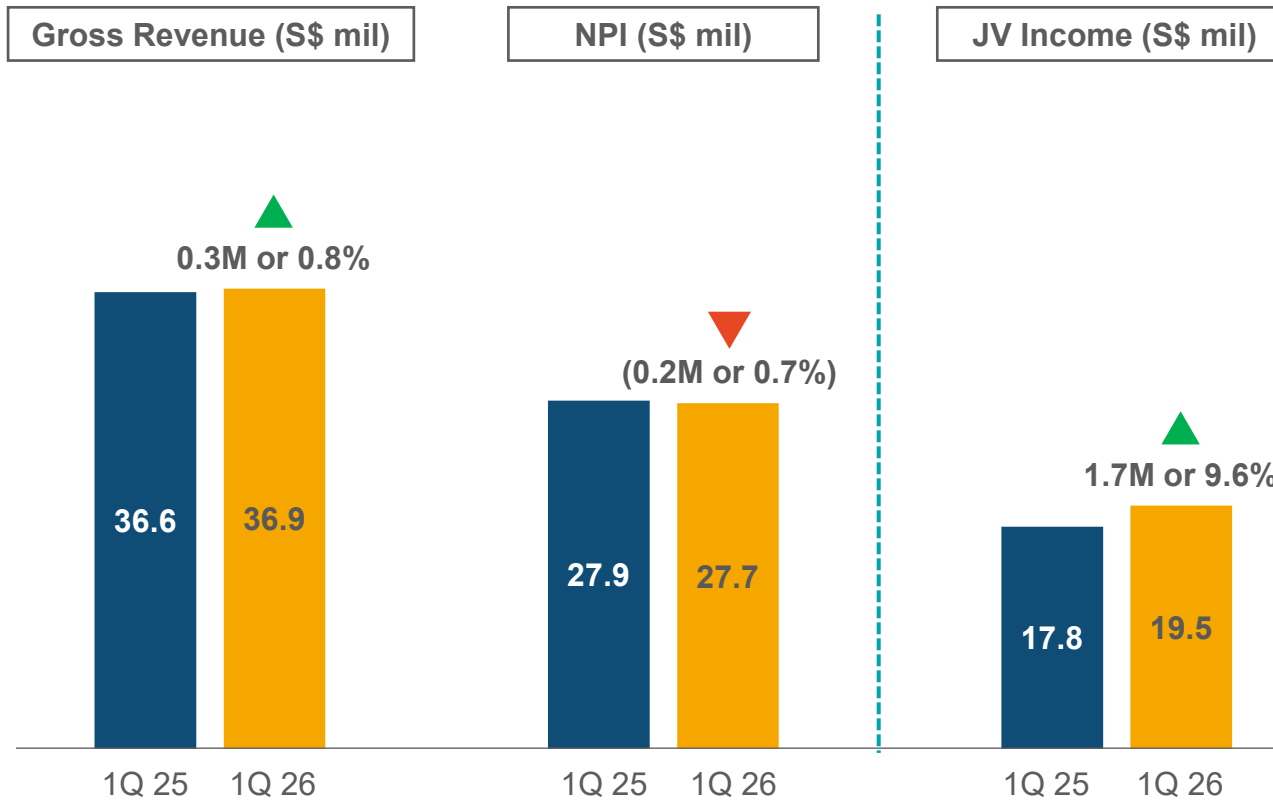
92.5%⁴
▼ vs 95.3% (1Q 25)

Minimal leases renewed/replaced

Notes:

1. Based on Suntec REIT's interests in Suntec City Office, One Raffles Quay and Marina Bay Financial Centre Office Towers 1 and 2.
2. Based on Suntec REIT's interests in Suntec City Mall, Suntec Singapore (Retail) and Marina Bay Link Mall.
3. Based on Suntec REIT's interests in 177 Pacific Highway, 21 Harris Street, Southgate Complex, 477 Collins Street and 55 Currie Street.
4. Based on Suntec REIT's interest in Nova Properties and The Minster Building.

Resilient Performance Maintained



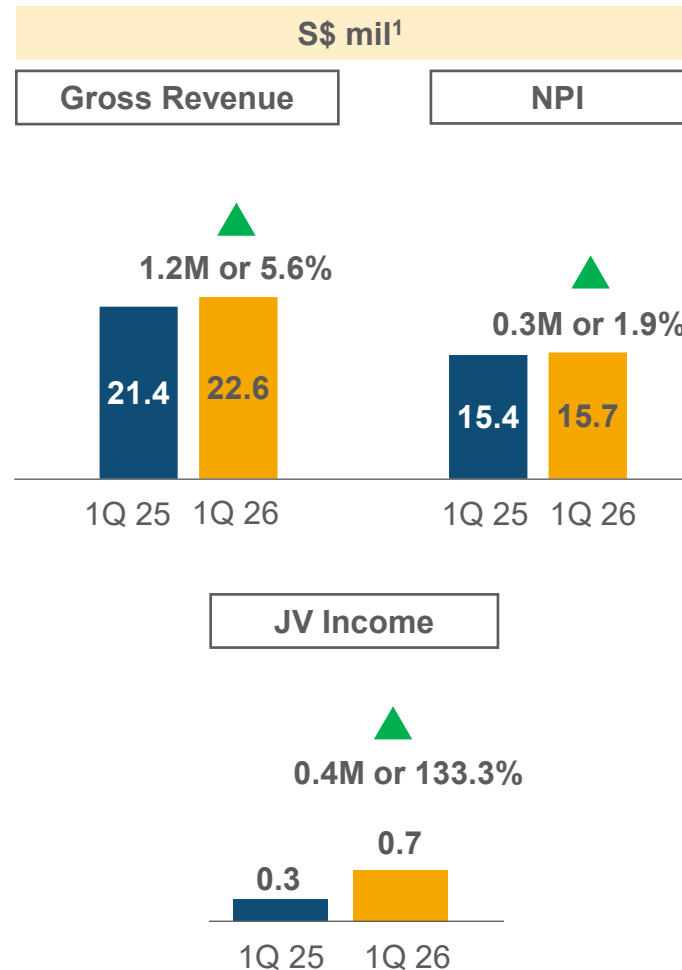
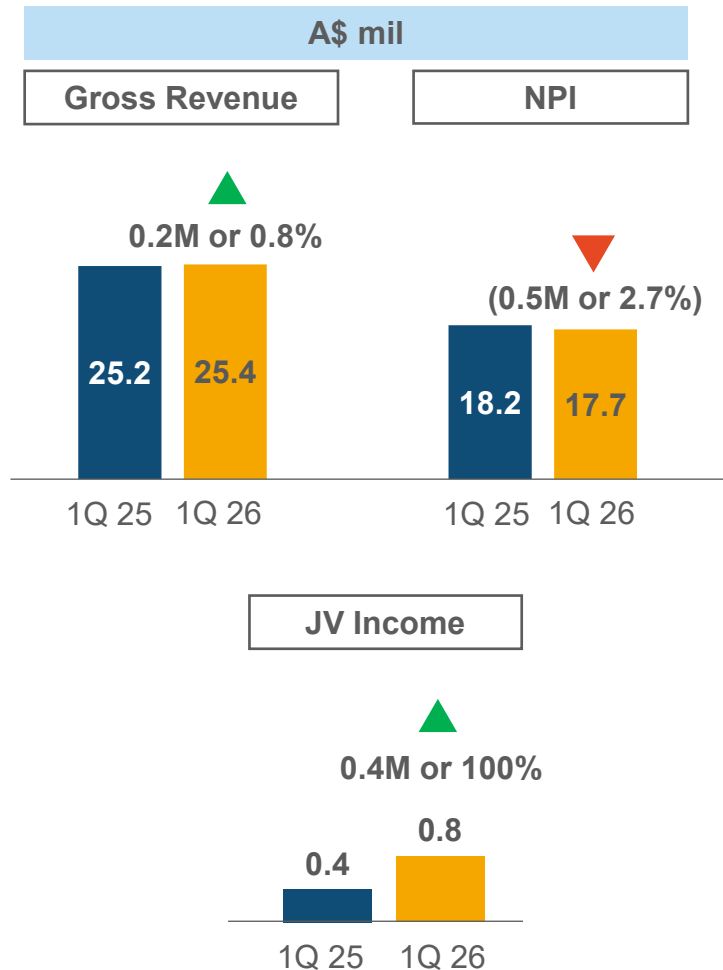
Gross Revenue & Net Property Income:

- ▲ Higher rent at Suntec City Office
- ▼ Higher operating expenses

JV Income:

- ▲ Stronger operating performance driven by higher rent and lower operating and interest expenses at MBFC Properties and One Raffles Quay

Stable Portfolio Performance



Gross Revenue & Net Property Income:

- ▲ New lease commencement at 55 Currie Street
- ◀ Stable performance at 177 Pacific Highway, 21 Harris Street and 477 Collins Street
- ▼ Higher operating expenses
- ▲ Stronger AUD against SGD

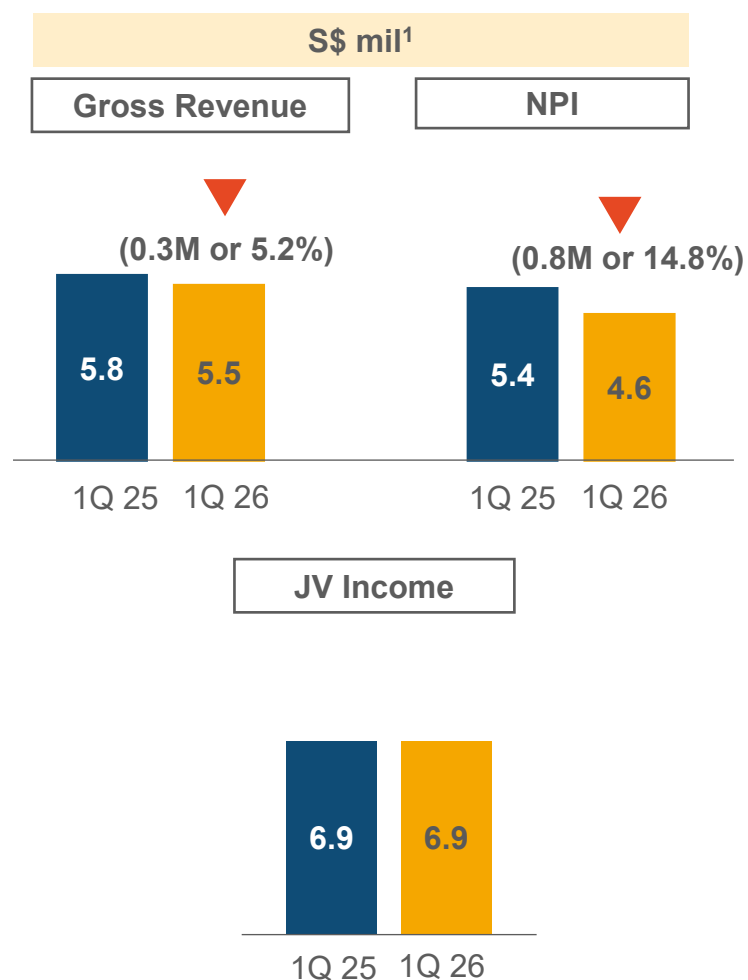
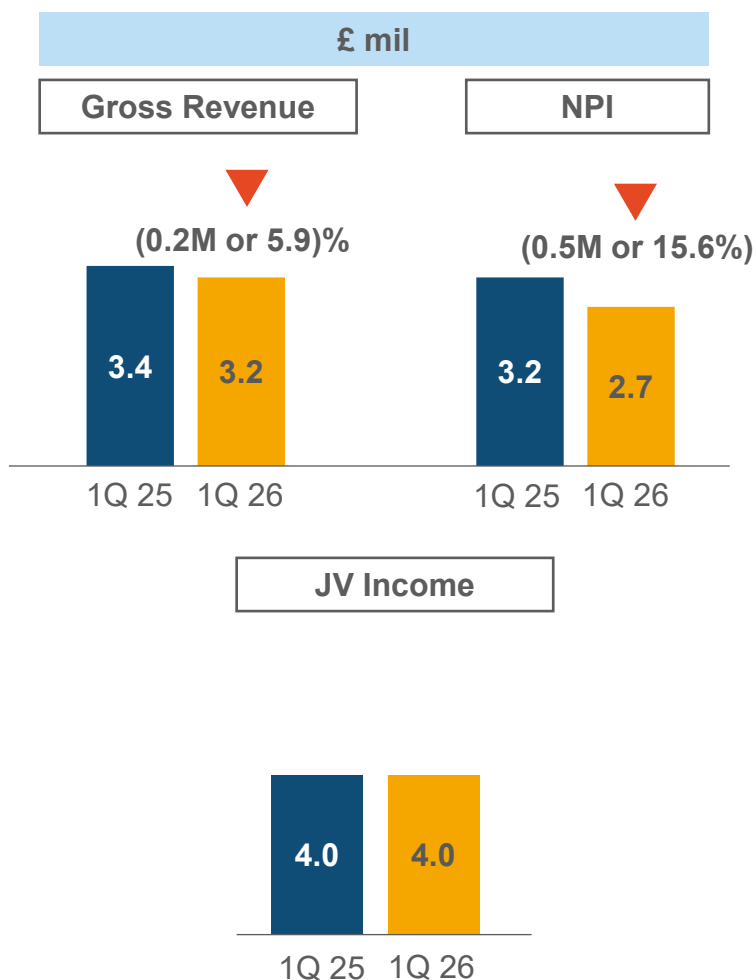
JV Income:

- ▲ Lower operating and interest expenses at Southgate (Melbourne)

Note:

1. AUD strengthened by 4.7% in 1Q 26. Based on exchange rates of S\$0.8873 = A\$1.00 for 1Q 26 and S\$0.8472 = A\$1.00 for 1Q 25.

Vacancies at The Minster Building Impacted Operating Performance



Gross Revenue & Net Property Income:

- ▼ Lower occupancy due to lease expiry in June 2025 of a tenant at The Minster Building
- ▼ Higher operating expenses due to vacancies

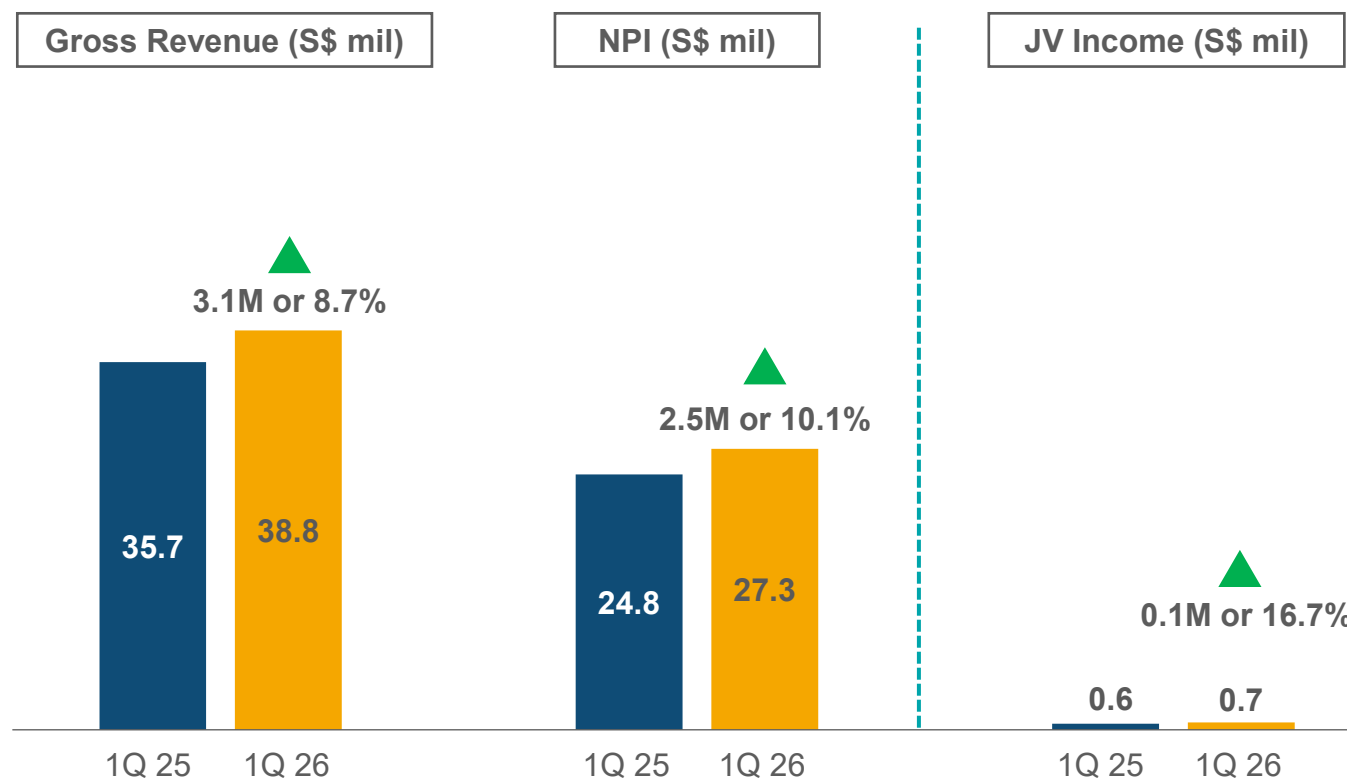
JV Income:

- ◀▶ Stable operating performance at Nova Properties

Note:

1. Based on exchange rates of S\$1.7195 = £1.00 for 1Q 26 and S\$1.6968 = £1.00 for 1Q 25.

Singapore Retail Performance Strengthened



Gross Revenue & Net Property Income:

▲ Higher occupancy and rent at Suntec City Mall

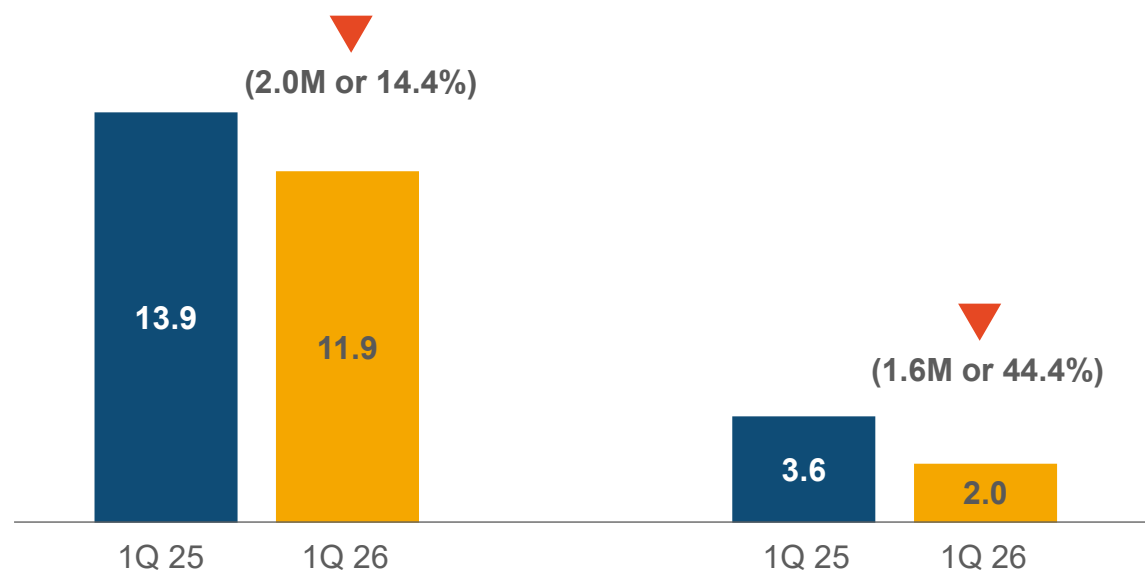
JV Income:

▲ Higher occupancy and rent at MBLM

Lower Revenue Due to Fewer Large-Scale Conferences

Gross Revenue (S\$ mil)

NPI (S\$ mil)

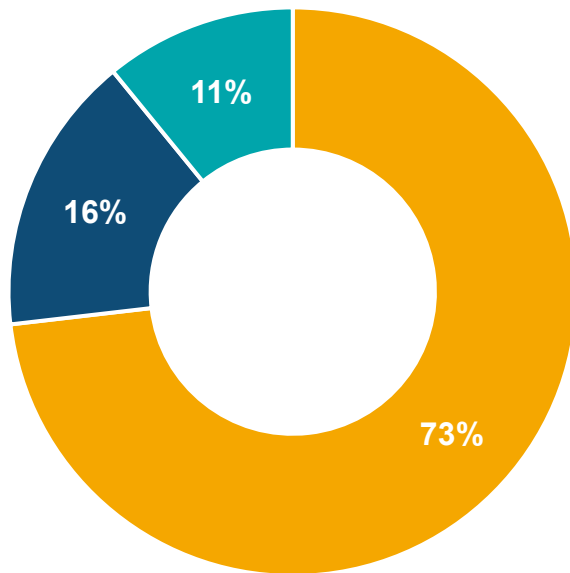


- ▼ Lower revenue due to absence of large-scale conferences compared to 1Q 25
- ▲ Mitigated by more corporate events and higher rentals from long-term licensees

Diversified Portfolio Across Geography and Sector

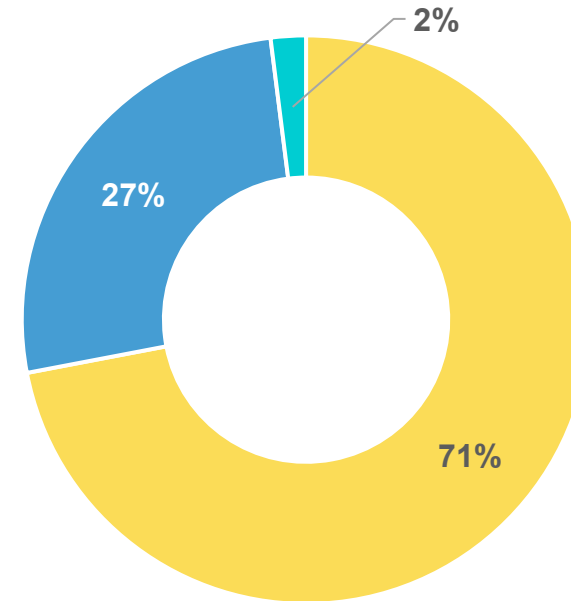
Singapore Market and Office Properties Are Mainstays

Income Contribution by Geography



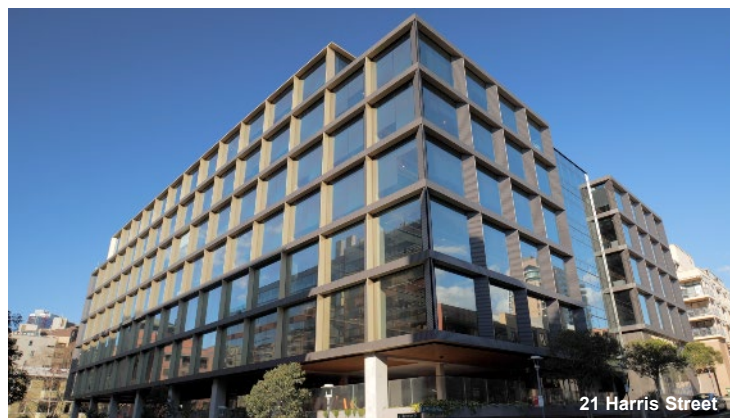
■ Singapore ■ Australia ■ UK

Income Contribution by Sector



■ Office ■ Retail ■ Convention

Capital Management



Key Financial Indicators

All-in Financing Cost Expected to be Similar to 2025 Level

	As at 31 Dec 25	As at 31 Mar 26
NAV Per Unit	\$2.03	\$2.03
Total Debt Outstanding	\$4,069 mil	\$4,113 mil
Aggregate Leverage Ratio¹ (“ALR”)	41.5%	41.6%
Weighted Average Debt Maturity	2.72 years	2.44 years
All-in Financing Cost²	3.71% p.a.	3.56% p.a.
Weighted Average Interest Maturity	2.31 years	2.11 years
Interest Rate Borrowings (fixed)³	~65%	~65%
+/- 100 bp Change in All-in Financing Cost⁴	+/- 1.75 cts to DPU	+/- 1.75 cts to DPU
ICR⁵	2.1X	2.2X
-10% in EBITDA	1.9X	2.0X
+100 bp in All-in Financing Cost	1.7X	1.8X

Note

1. ALR refers to the ratio of total borrowings (inclusive of proportionate share of borrowings of joint ventures) and deferred payments (if any) to the value of the Deposited Property.

2. Excludes joint venture loans. All-in financing cost for 1Q 26 was lower mainly due lower interest rates in 1Q 26.

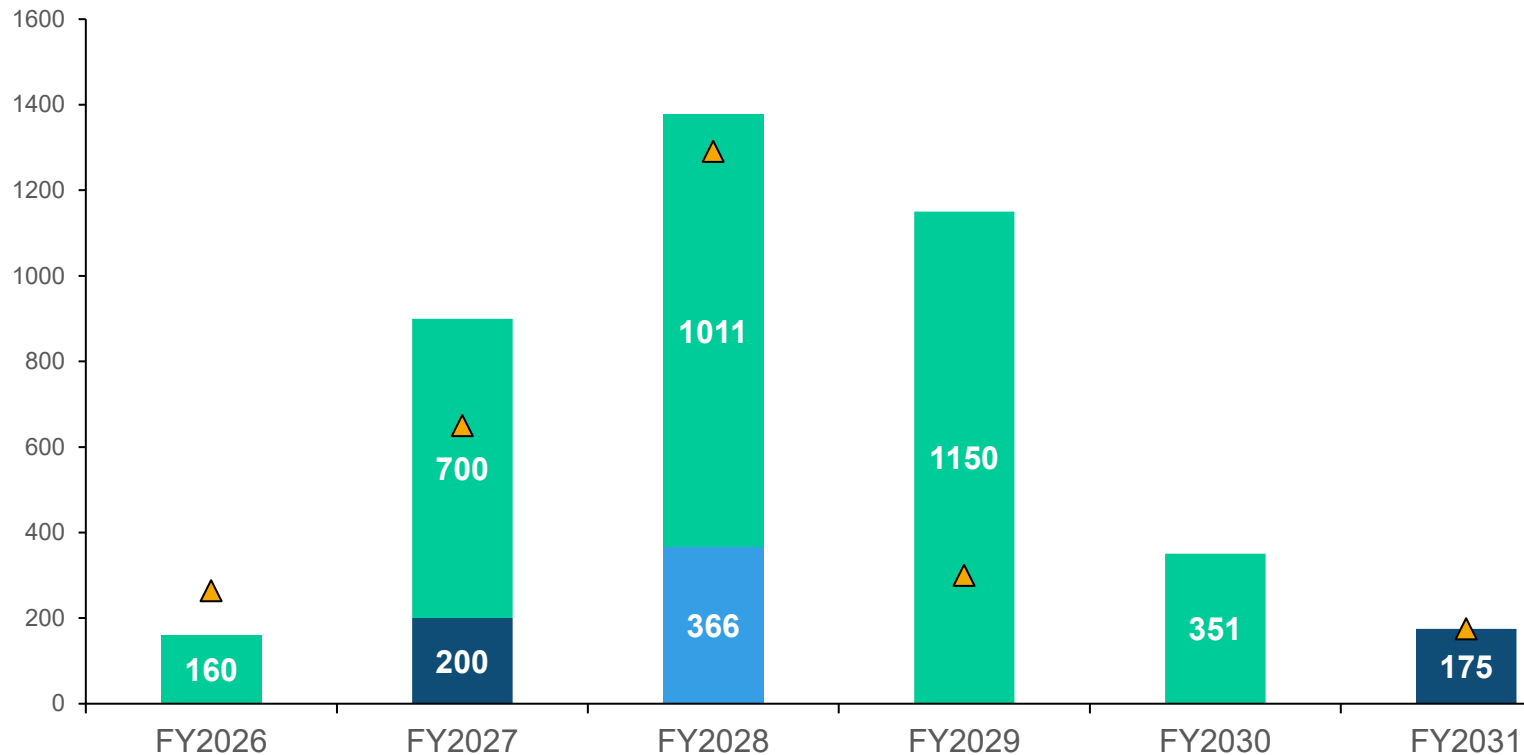
3. Including joint venture loans, the total interest rate borrowings (fixed) is 63.7% (31 Dec 2025: 63.4%).

4. Based on total issued and issuable Suntec REIT units as at 31 Dec 2025 and 31 Mar 2026 respectively.

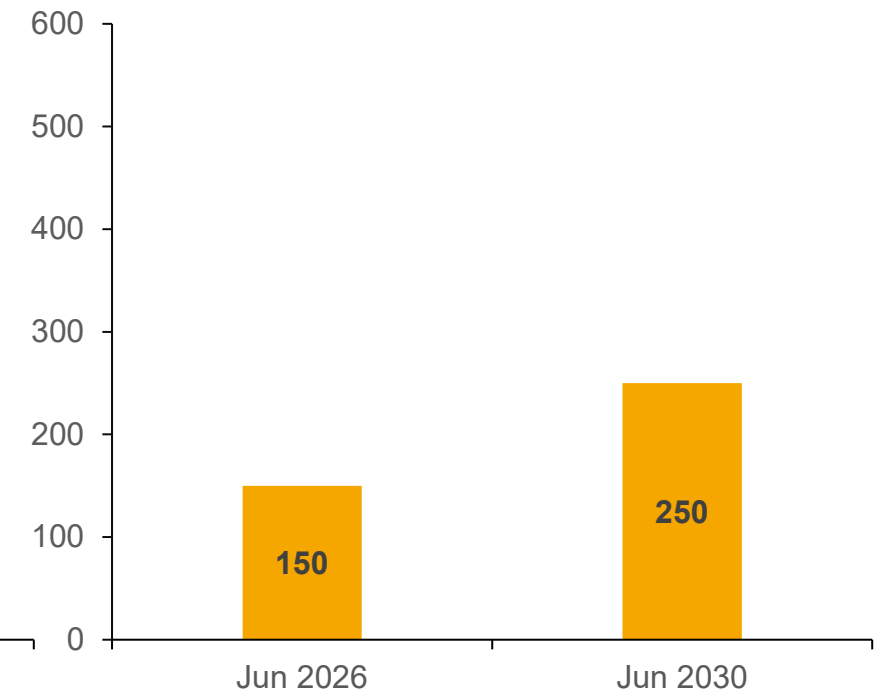
5. Interest coverage ratio (“ICR”) refers to the ratio that is calculated by dividing the trailing 12 months earnings before interest, tax, sinking fund contribution, depreciation and amortisation (excluding effects of any fair value changes of derivatives and investment properties, and foreign exchange translation), by the trailing 12 months interest expense, borrowing-related fees and distributions on hybrid securities (if any).

\$160m Refinancing Due in 2026

Debt Maturity Profile



Perpetual Securities (First Reset)



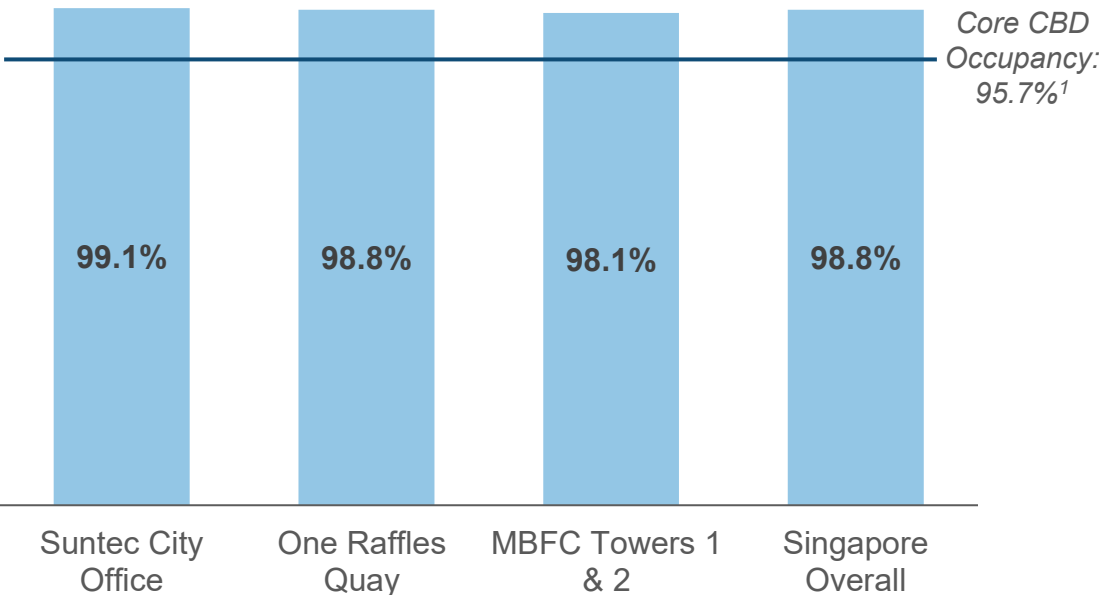
Green/Sustainability-linked loans (\$3,372 mil) Medium term notes (\$375 mil) Bank facility (\$366 mil) Fixed/Hedge Expiry

Singapore Office Portfolio Performance

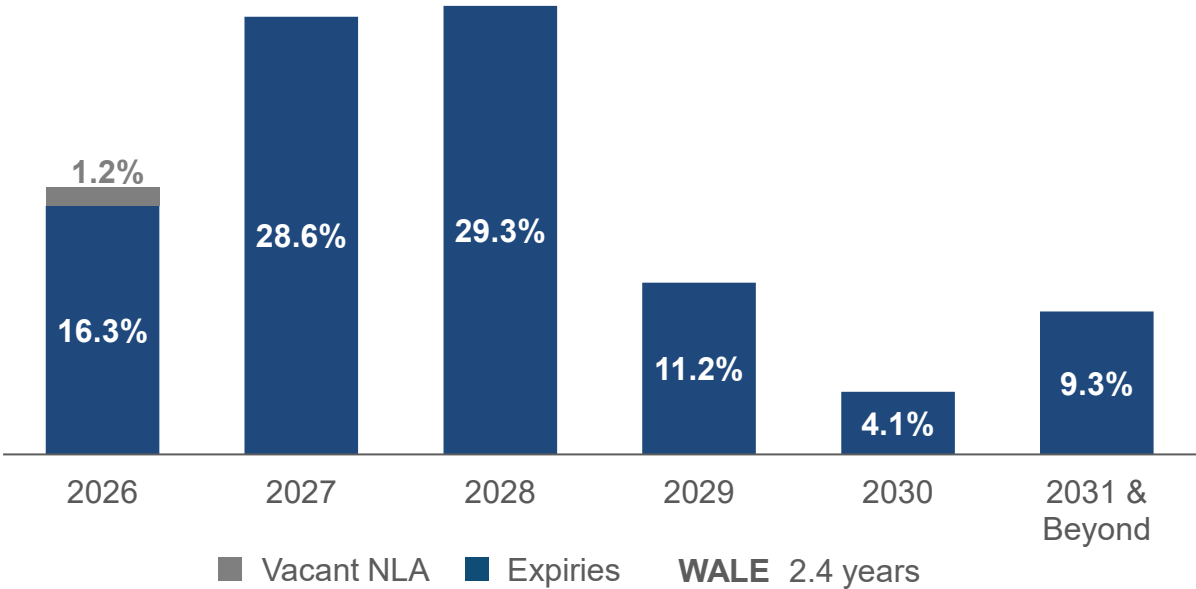


High Occupancies with Well-Spread Lease Expiries

Committed Occupancy As at 31 Mar 26



Lease Expiry Profile % of Total NLA² Comparison



Notes:

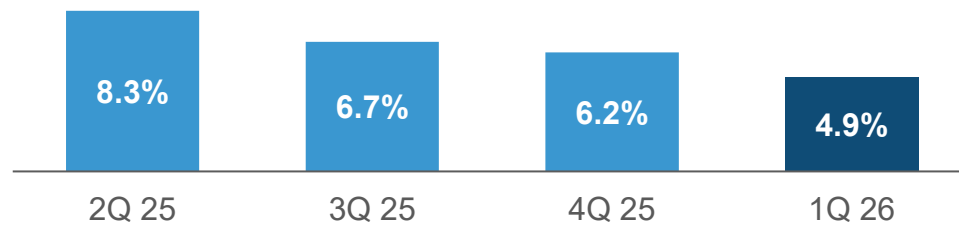
- 1. Source: CBRE as at 1Q 2026.
- 2. Based on Suntec REIT's interests in Suntec City Office, One Raffles Quay and Marina Bay Financial Centre Office Towers 1 and 2.

Suntec City Office Performance

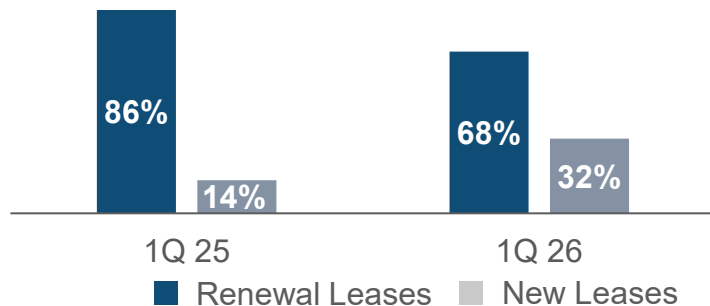


Strong Occupancy with Healthy Rent Reversion

Rent Reversion +4.9% for 1Q 26



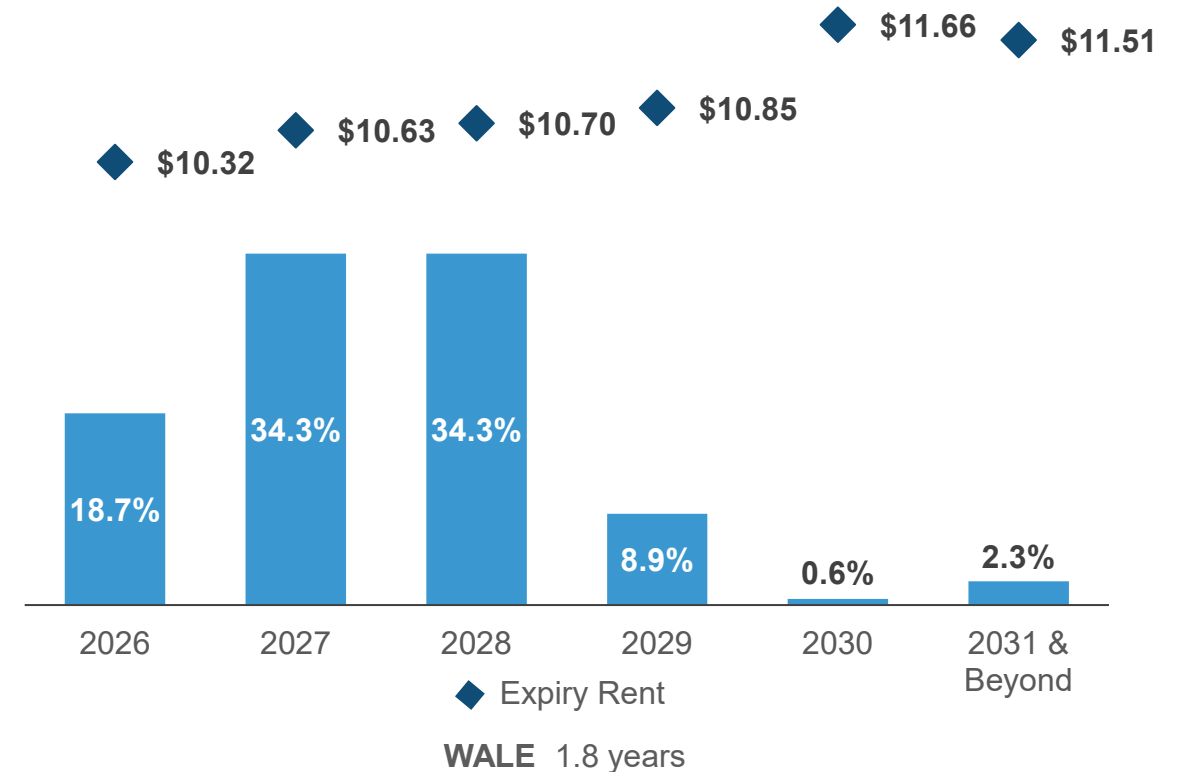
Work Done¹ 60,800 sq ft in 1Q 26



Note:

1. Reflects net lettable area of new leases and renewals committed.

Lease Expiry Profile % of Total NLA Comparison

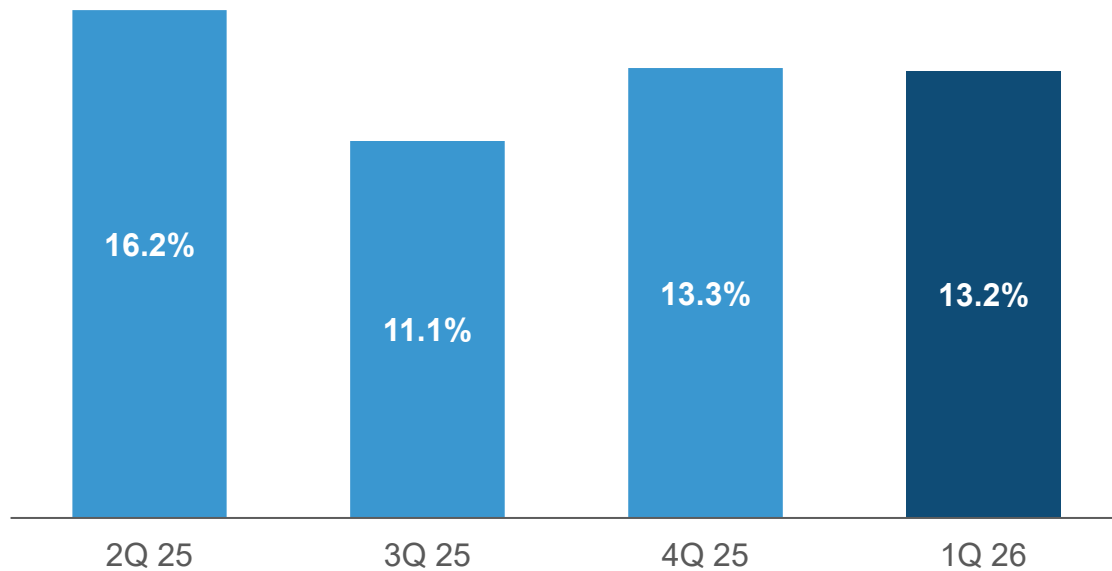


Performance of One Raffles Quay and Marina Business Financial Centre Towers 1 & 2

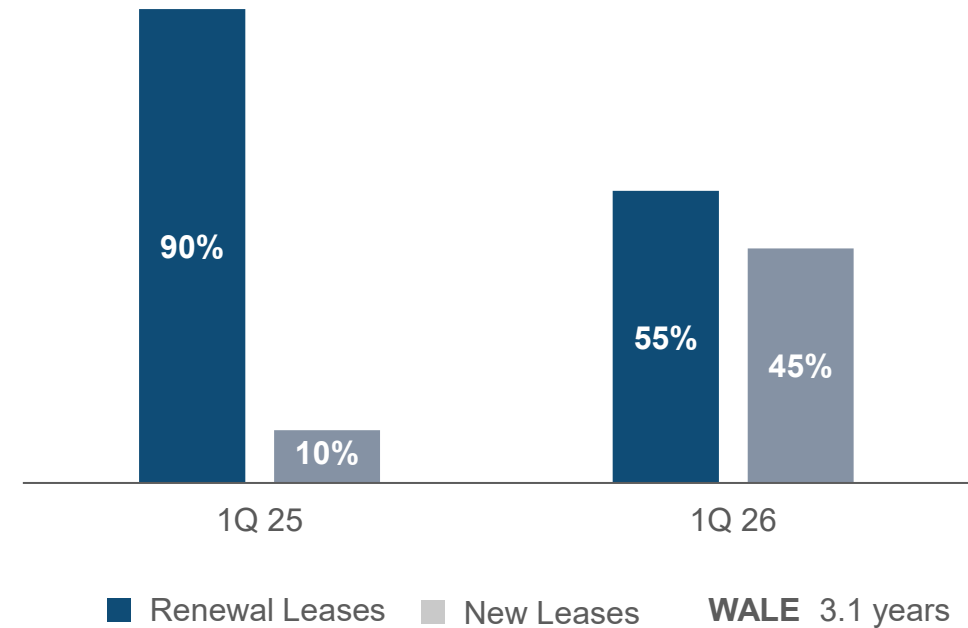


Strong Rent Reversion

Rent Reversion
+13.2% for 1Q 26



Work Done¹
65,300 sq ft in 1Q 26



WALE 3.1 years

Note:

1. Based on Suntec REIT's interests in One Raffles Quay and Marina Bay Financial Centre Office Towers 1 and 2. Reflects net lettable area of new leases and renewals committed.

A background image of a Singapore skyline featuring several tall, modern skyscrapers with glass facades. The buildings are reflected in a body of water in the foreground. Three white text boxes with blue borders are overlaid on the image.

Singapore Office Outlook and Focus

Office market expected to remain resilient underpinned by limited new supply and tight vacancies

Portfolio occupancy expected to remain high
Positive rent reversion expected to be near 5%

Portfolio performance expected to improve supported by past quarters of robust rent reversions and healthy occupancies

Australia Portfolio Performance

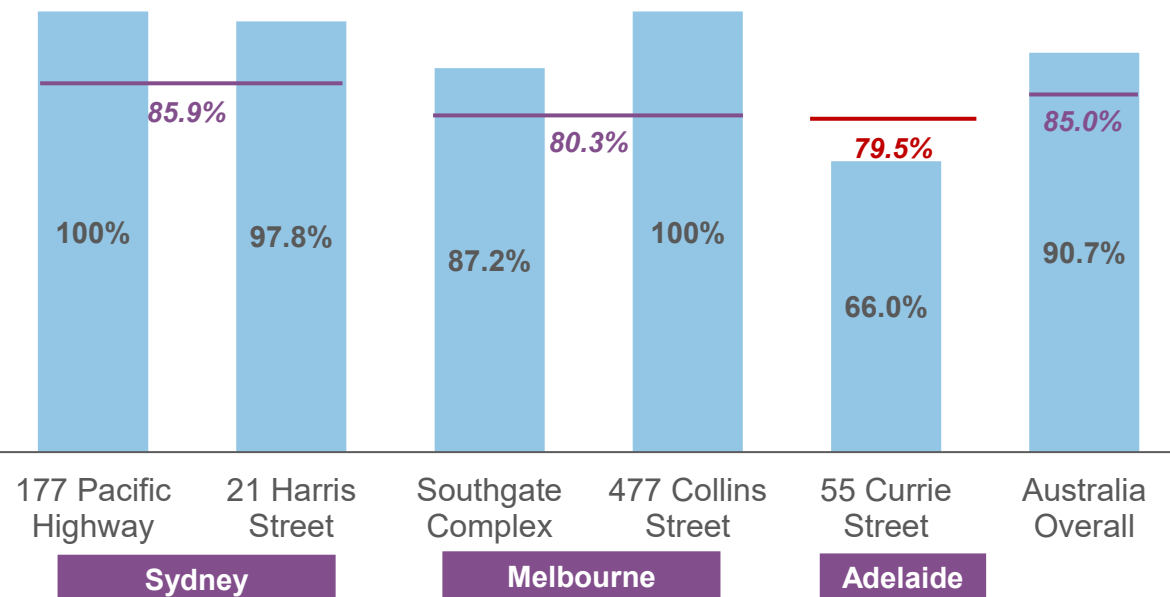


Portfolio Occupancy Remained Strong

Leasing is Key Priority for 55 Currie and Southgate

Committed Occupancy

As at 31 Mar 26



— CBD Office Occupancy by Cities¹

— Grade A Office Occupancy (for Adelaide)¹

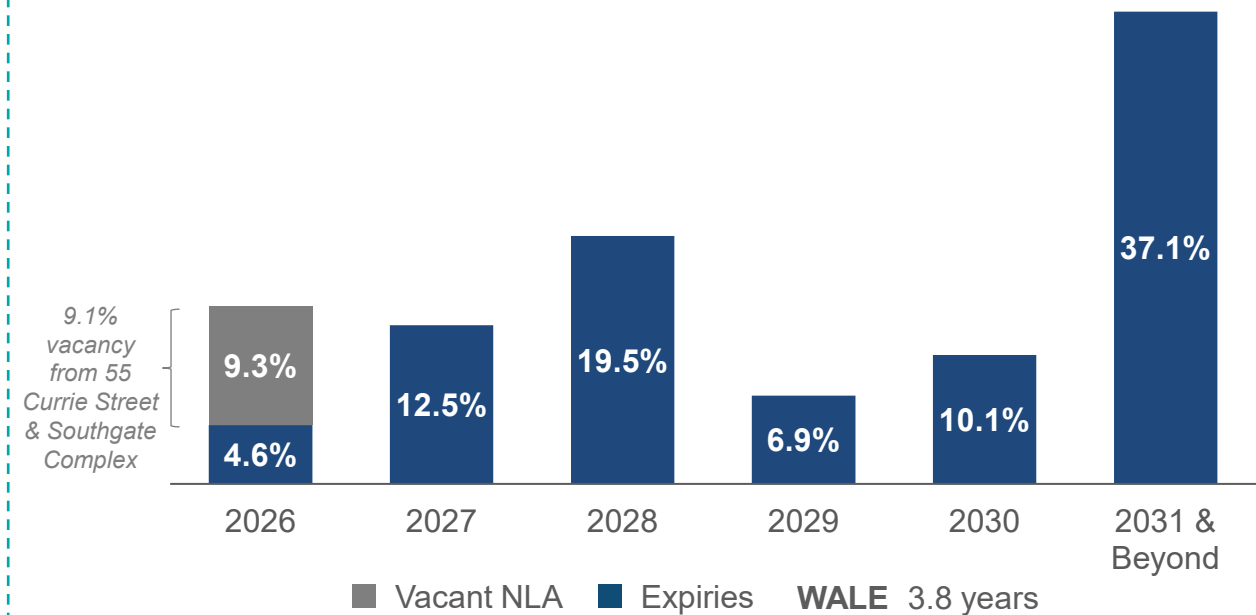
Notes:

1. Source: JLL Research

2. Based on Suntec REIT's interests in 177 Pacific Highway, 21 Harris Street, Southgate Complex, 477 Collins Street and 55 Currie Street.

Lease Expiry Profile

% of Total NLA² Comparison





Australia Outlook and Focus

CBD office vacancy remains elevated across Australian office markets, led by Melbourne ~20%, with Adelaide and Sydney around ~15%

Leasing conditions remain competitive, with incentives in Melbourne and Adelaide in the high range of 45% to 50%

Portfolio performance expected to remain stable supported by strong occupancies at 177 Pacific Highway, 21 Harris Street and 477 Collins Street

Active asset management through fitted suites and sub-division of space to meet diverse tenants' needs

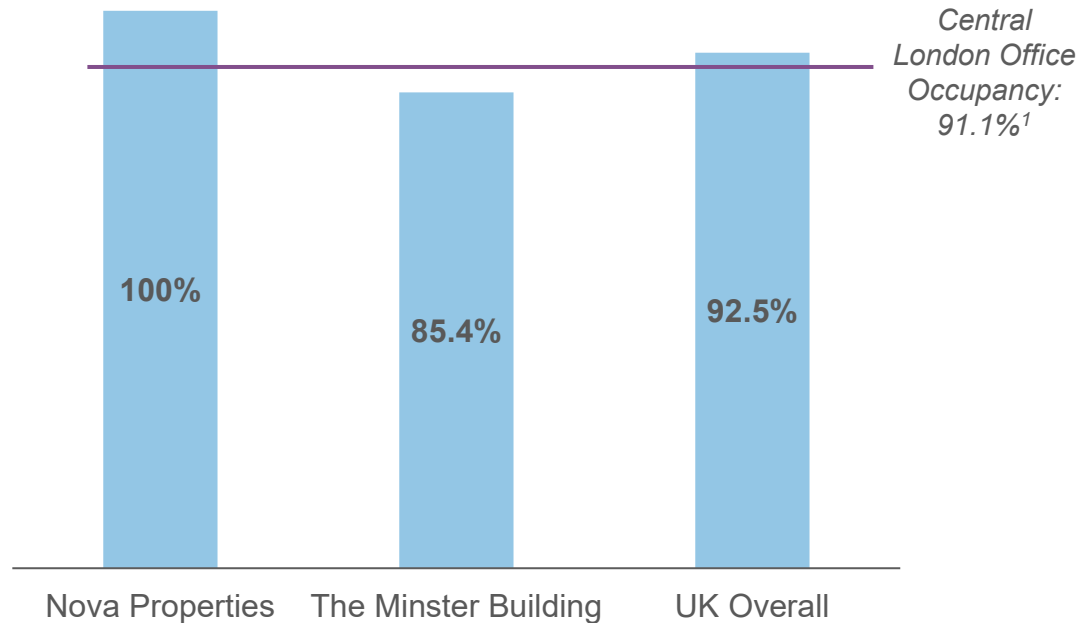


UK Portfolio Performance



Portfolio Occupancy Remains Strong

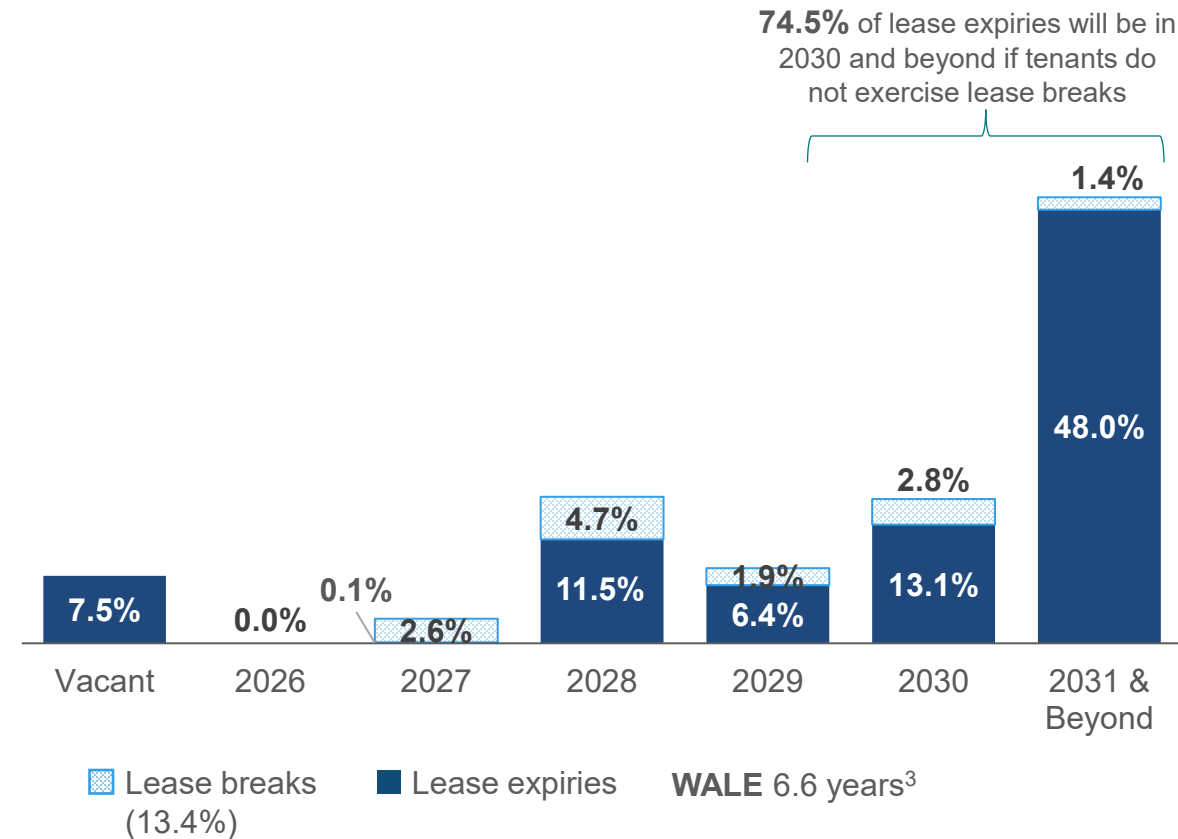
Committed Occupancy As at 31 Mar 26



Notes:

1. Source: JLL Research as at 4Q 2025.
2. Based on Suntec REIT's interest in Nova Properties and The Minster Building.
3. WALE to Break is 5.9 years.

Lease Expiry Profile % of Total NLA² Comparison





UK Outlook and Focus



Vacancy levels in the City and West End remain high at ~7% to 8%¹ particularly in fringe locations and older buildings

High quality, newly built and refurbished spaces in good locations remain well sought after

Operating performance for Nova Properties expected to be stable with The Minster Building impacted by vacancies

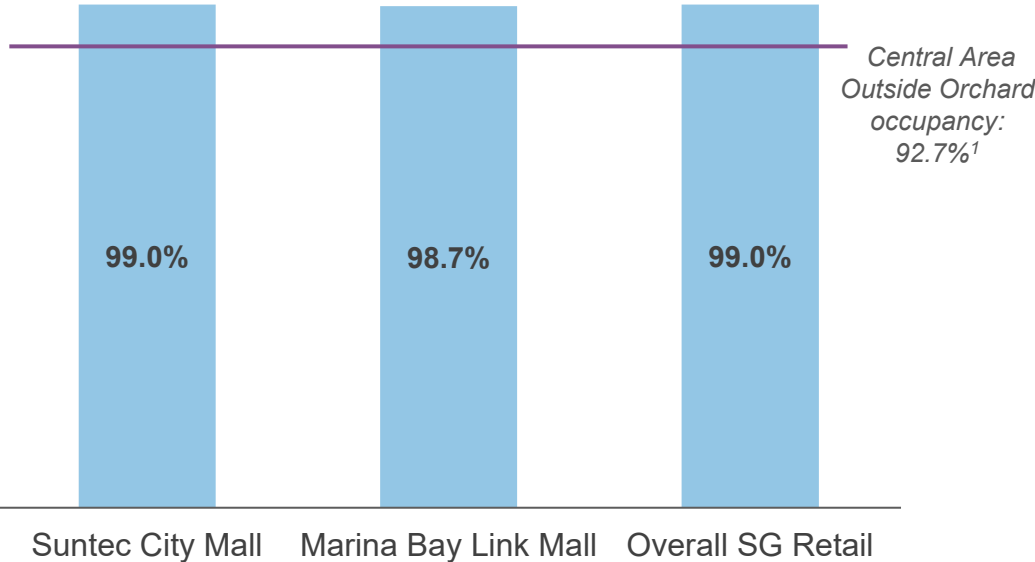
Enhancement works and creation of fitted units and sub-division of large floor plates to capture varied demand

Singapore Retail Portfolio Performance

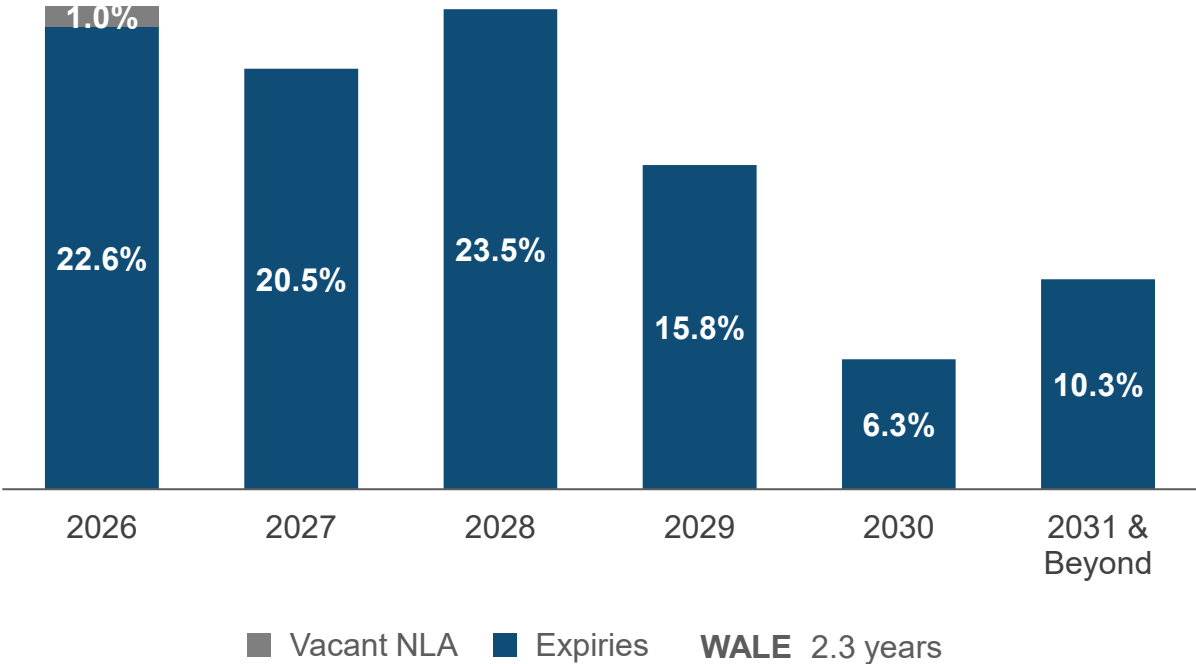


Portfolio Close to Full Occupancy

Committed Occupancy As at 31 Mar 26



Lease Expiry Profile % of Total NLA² Comparison



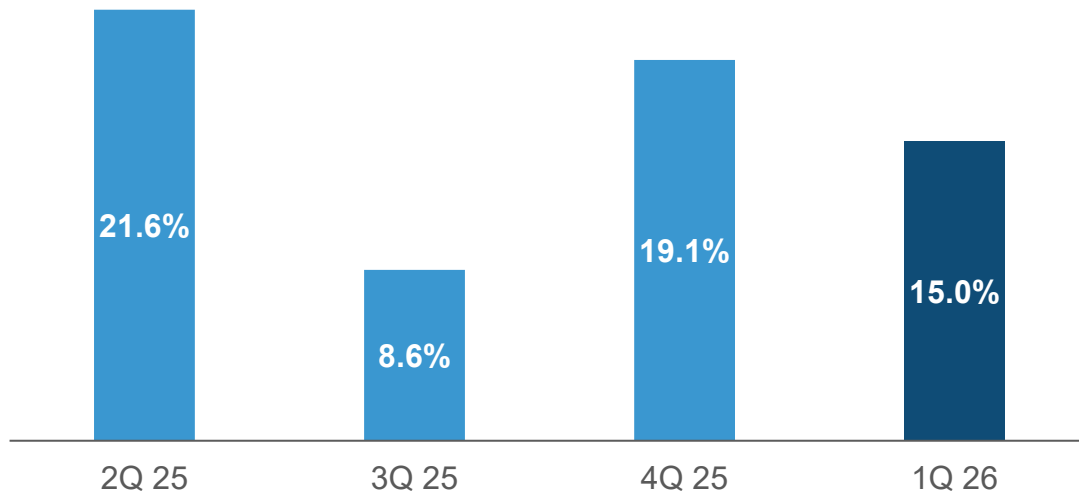
Notes:
1. Source: URA as at 4Q 2025.
2. Based on Suntec REIT's interests in Suntec City Mall, Suntec Singapore (Retail) and Marina Bay Link Mall.

Suntec City Mall Performance

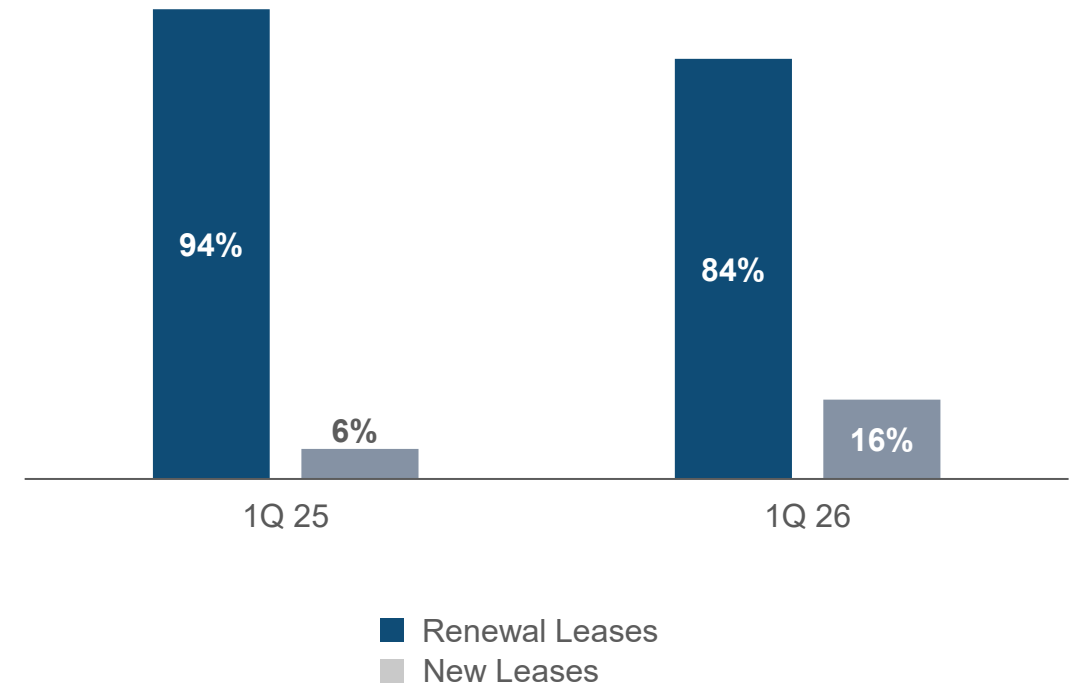


Rent Reversion Expected to Moderate Through FY26

Rent Reversion
+15.0% for 1Q 26



Work Done¹
48,700 sq ft in 1Q 26



Note:

1. Reflects net lettable area of new leases and renewals committed based on Suntec REIT's interests in Suntec City Mall and Suntec Singapore (Retail)

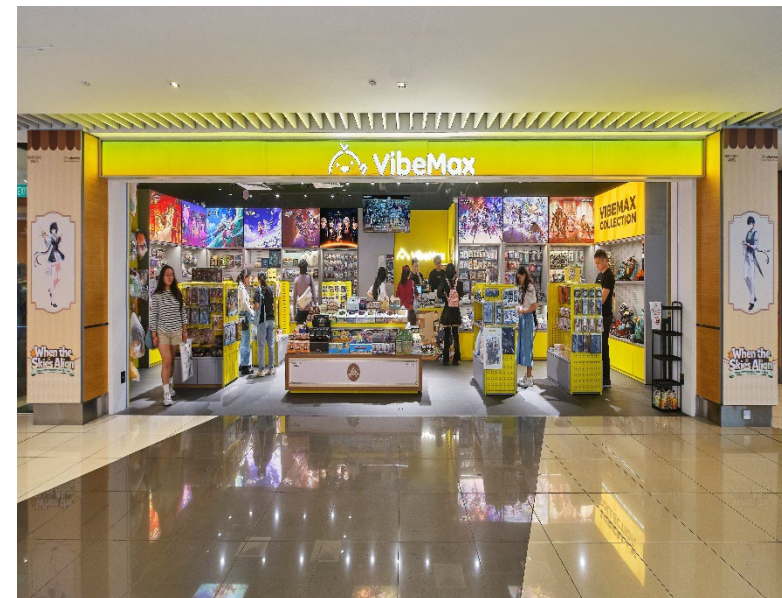
Continual Efforts to Refresh Tenant Mix



Linkus 临家 Hokkien Flavor



noci bakehouse



Vibemax

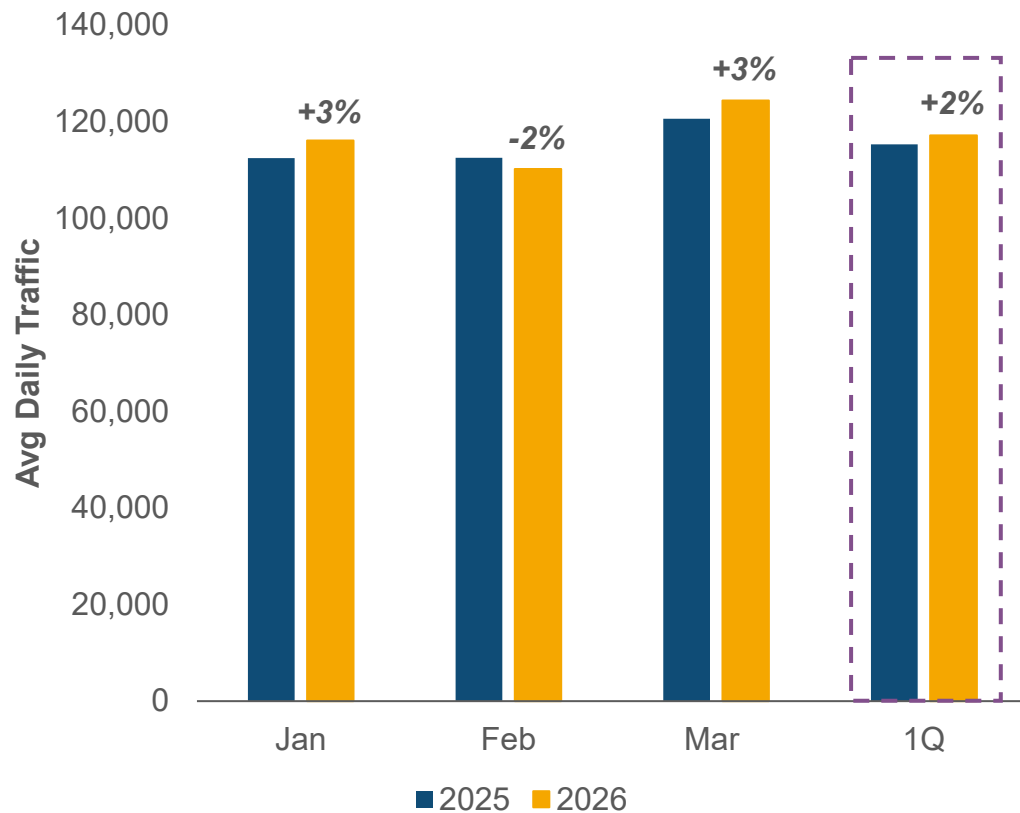
Note:

1. Images do not reflect all the leases which commenced operations in 1Q 26.

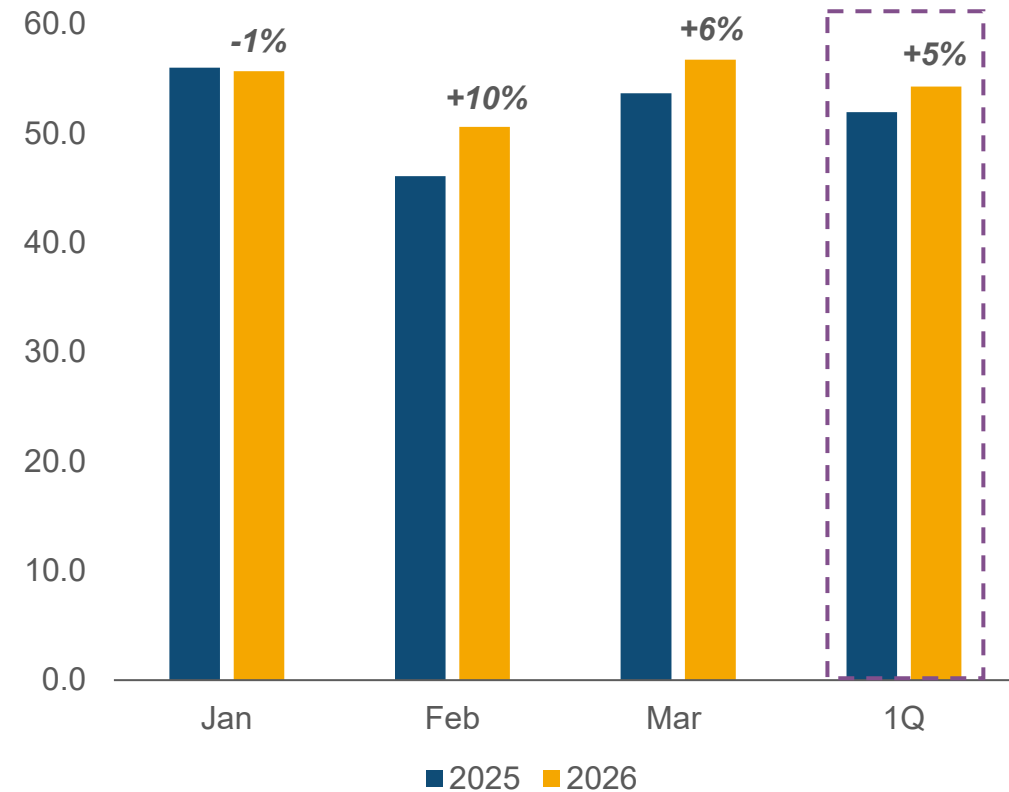
Improvement in Traffic and Tenant Sales

Driven by F&B, Supermarket, Wellness and Leisure & Entertainment

Traffic YoY Variance



Tenant Sales psf (\$) YoY Variance



Singapore Retail Outlook and Focus

Tenant churn expected as weaker operators exit, creating opportunities for new market entrants

Retail sales growth expected to be moderated with cautious consumer spending amidst global economic uncertainties

Retail spend leakage ~3% arising from SG-JB RTS (end 2026) with services / F&B tenants and malls located in the North¹ facing greater exposure

Continual effort to refresh trade mix to drive shopper traffic and sales

Committed occupancy expected to remain high; positive rent reversion expected to be close to 10%

Improvement in revenue supported by higher occupancy, rent and marcoms revenue

Note:

1. Source: DBS Group Research – Singapore Retail dated 4 Dec 25.

Suntec Convention Performance



Maintained Strong Line-up of Conferences and Consumer Events in 1Q 26



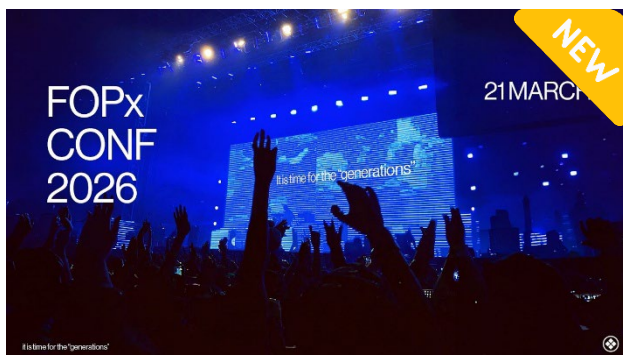
Motorshow 2026
8 – 11 Jan
(Recurring event)



SATEC 2026
4 Feb
(Recurring event)



DELIVER APAC
5 – 6 Mar
(Recurring event)



FOPx Conference
20 – 21 Mar
(New to Suntec)



Aviation Festival
25 – 26 Mar
(Recurring event)



Asian Ground Handling International
31 Mar – 2 Apr
(New to Suntec)



Suntec Convention Outlook and Focus

Global uncertainty resulting in corporates taking a “wait-and-see” approach to confirming events, and a more conservative stance on spending

Short term opportunities to attract Middle East events

Potential longer term knock-on effects may increase cost of MICE events for event organisers and international delegates¹

Asset enhancement initiatives completed in FY 2025 will enhance income resilience

Stable performance expected in FY 2026 amidst challenging outlook

Note:
1. Source: Mixmeetings.com (“Concern mounts as Mid-East conflict takes a toll on exhibitions”)

Our ESG Commitment



Continual Commitment to ESG

Achievements



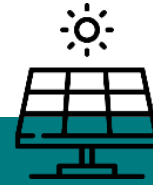
G R E S B
REAL ESTATE

Highest 5 Star rating
(6 consecutive years)

'A' for Public Disclosure



All Properties
GREEN BUILDING CERTIFIED
6 Properties achieved Highest
Certifications -
Platinum or 6-Star Rating



100% RENEWABLE ENERGY
177 Pacific Highway, 21
Harris, 477 Collins, 55 Currie,
Nova Properties and The
Minster Building

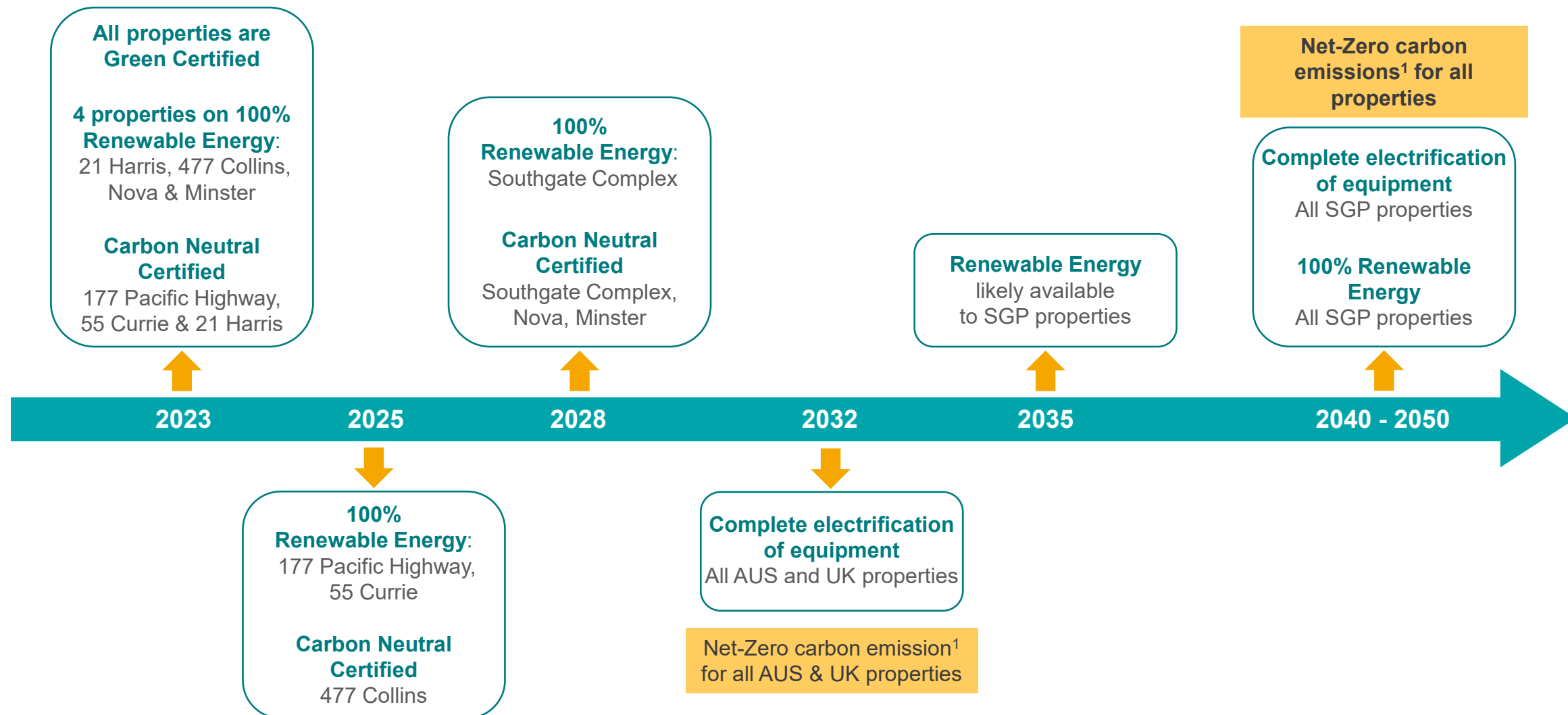


CARBON NEUTRAL
177 Pacific Highway
21 Harris
477 Collins



About 82% of total debt are
**GREEN / SUSTAINABILITY –
LINKED LOANS**

Roadmap Towards Net-Zero Carbon Emission Target¹ by 2050



Note:

1. Comprising Scope 1 and Scope 2 emissions.



Thank you

For enquiries, please contact:

Melissa Chow
Manager, Investor Relations
Melissa.chow@suntecreit.com

Southgate Complex, Melbourne

Disclaimer

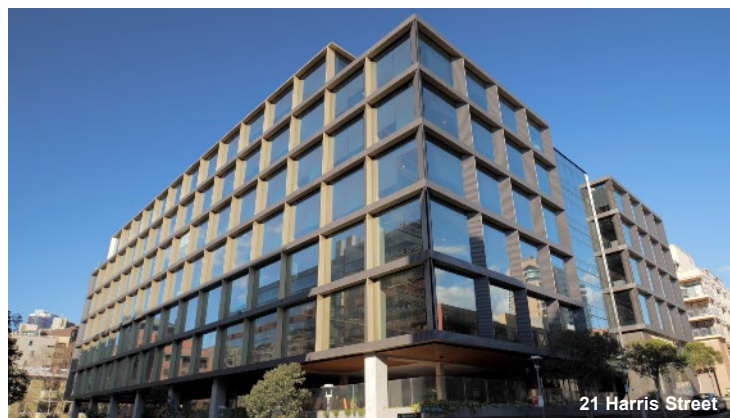
This presentation is focused on the comparison of the business updates for the quarter ended 31 March 2026 and the quarter ended 31 March 2025.

The information included in this release does not constitute an offer or invitation to sell or the solicitation of an offer or invitation to purchase or subscribe for units in Suntec REIT (“**Units**”) in Singapore or any other jurisdiction.

This presentation 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 other developments or companies, shifts in the expected levels of occupancy rates, property rental income, changes in operating expenses, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Past performance is not necessarily indicative of future performance. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of Suntec REIT. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events.

IMPORTANT NOTICE

1. The value of Units and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by Suntec Trust Management Limited (formerly known as ESR Trust Management (Suntec) Limited) (as the manager of Suntec REIT) (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.
2. 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.
3. The past performance of Suntec REIT is not necessarily indicative of the future performance of Suntec REIT.



About Suntec REIT

About Suntec REIT

Singapore's First Composite REIT



Market Capitalisation
\$4.3 Billion¹

Asset Under Management
\$12.2 Billion²

Listed on **9 Dec 2004** on the SGX-ST

High quality **office** properties, complemented by **retail and convention** components

10 properties – **3** in Singapore, **2** in Sydney, **2** in Melbourne, **1** in Adelaide and **2** in UK

Notes:

1. Based on 31 March 2026 closing price of \$1.46.
2. Based on exchange rates of S\$0.8899=A\$1.00 and S\$1.7124=£1.00 as at 31 March 2026.

Portfolio Snapshot

Singapore and UK Properties

	Suntec City		One Raffles Quay	MBFC Properties	Nova Properties	The Minster Building
	Suntec City – Office & Retail	Suntec Convention				
Description	Integrated commercial development comprising five office towers and one of Singapore largest retail mall	World-class convention and exhibition centre	Two premium Grade A office towers	Two premium Grade A office towers and a subterranean mall	Two Grade A Office buildings with ancillary retail development	Grade A Office building
Ownership	100%	66.3%	33.33%	33.33%	50%	100%
City/Country	Singapore	Singapore	Singapore	Singapore	London, UK	London, UK
Segment	Office and Retail	Convention	Office	Office and Retail	Office	Office
NLA¹ (sq ft)	Office:~1.2 mil Retail:~0.9 mil	~430,000	~442,000	Office:~540,000 Retail:~32,000	~286,000	~294,000
31 Dec 2025	Office: S\$3,297.0 mil Retail: S\$2,461.5 mil	S\$228.2 mil	S\$1,387.0 mil	S\$1,877.2 mil	£398.2 mil ²	£270.0 mil ³
Cap rate	Office: 3.50% Retail: 4.50%	5.25%	3.40%	Office: 3.40% Retail: 4.25%	5.39%	5.89%

Notes:

1. Based on Suntec REIT's interests in the respective properties.
2. The valuation reflects the price that would be received from the sale of the investment property where the Purchaser's cost (including stamp duty) is assumed to be 6.8%, in line with accounting standards. The valuation based on the price that would be received for the sale of the special purpose vehicle holding the investment property where the Purchaser's cost (excluding stamp duty) is assumed to be 1.8% is £418.1 million as of 31 Dec 25.
3. The valuation reflects the price that would be received from the sale of the investment property where the Purchaser's cost (including stamp duty) is assumed to be 6.8%, in line with accounting standards. The valuation based on the price that would be received for the sale of the special purpose vehicle holding the investment property where the Purchaser's cost (excluding stamp duty) is assumed to be 1.8% is £280.4 million as of 31 Dec 25.

Portfolio Snapshot

Australia Properties

	177 Pacific Highway	21 Harris Street	Olderfleet 477 Collins Street	Southgate Complex	55 Currie Street
Description	31-storey Grade A office building	Nine-storey, Grade A office building	Premium Grade, 40- level state- of-the-art building	Integrated development comprising two A-Grade office towers and a retail podium	Twelve-storey, Grade A office building
Ownership	100%	100%	50%	50%	100%
City/ Country	Sydney	Sydney	Melbourne	Melbourne	Adelaide
Segment	Office	Office	Office	Office and Retail	Office
NLA¹ (sq ft)	~431,000	~202,000	~315,000	Office:~349,000 Retail:~52,000	~283,000
31 Dec 2025	A\$555.0 mil	A\$227.0 mil	A\$425.0 mil	A\$325.6 mil	A\$119.0 mil
Cap rate	6.75%	6.68%	5.88%	Office: 6.75% Retail: 6.125%	7.88%

Note:

1. Based on Suntec REIT's interests in the respective properties.