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(a real estate investment trust constituted on 7 September 2018 under the laws of the Republic of Singapore)
(Managed by Prime US REIT Management Pte. Ltd.)

USE OF PROCEEDS FROM THE PRIVATE PLACEMENT

Further to the announcement dated 25 September 2025 (the “**Placement Announcement**”) in relation to the placement of 129,199,000 new units in Prime US REIT which raised gross proceeds of US\$25.0 million (the “**Private Placement**”) and the announcements dated 11 October 2025 and 11 February 2026, Prime US REIT Management Pte. Ltd., as manager of Prime US REIT (the “**Manager**”), wishes to announce that the Manager has utilised an additional US\$10.9 million (which is equivalent to 43.6% of the gross proceeds of the Private Placement) to finance capital expenditure, tenant incentives and leasing costs to secure new tenants, retain existing tenants or to satisfy its obligations to existing tenants. Such amount utilised is from the US\$23.8 million which the Manager had, in the interim, utilised for debt repayment purposes¹.

As at the date of this announcement, the gross proceeds of US\$25.0 million from the Private Placement had been fully utilised.

BY ORDER OF THE BOARD

Rahul Rana
Chief Executive Officer

Prime US REIT Management Pte. Ltd.

(Company registration no. 201825461R)
(as manager of Prime US REIT)

12 May 2026

¹ Please refer to the announcement dated 11 October 2025 for details of the use of proceeds from the Private Placement for debt repayment purposes.

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any securities of Prime US REIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

This announcement 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 other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

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The value of units in Prime US REIT ("**Units**") and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by the Manager, DBS Trustee Limited (as trustee of Prime US REIT) or any of their respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Holders of Units ("**Unitholders**") have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of Prime US REIT is not necessarily indicative of the future performance of Prime US REIT.

This announcement has not been reviewed by the Monetary Authority of Singapore.