(a real estate investment trust constituted on 1 November 2013
under the laws of the Republic of Singapore)

USE OF PROCEEDS FROM THE RIGHTS ISSUE AND THE EQUITY FUND RAISING

IREIT Global Group Pte. Ltd., in its capacity as the manager (the "**Manager**") of IREIT Global ("**IREIT**") refers to the announcement dated 24 September 2021 in relation to the acquisition of an office building located in Sant Cugat del Vallès, Barcelona, Spain at Avenida Can Fatjó dels Aurons, 9 (the "**Acquisition**").

Further to the announcements dated 18 September 2020 (the "**2020 Rights Issue Announcement**") and 28 October 2020 in relation to the renounceable and non-underwritten rights issue (the "**2020 Rights Issue**") of 291,405,597 new units in IREIT which raised gross proceeds of approximately S$142.8 million, the Manager wishes to announce that all the balance proceeds of the 2020 Rights Issue of S$12.6 million (which is equivalent to approximately 8.8% of the gross proceeds of the 2020 Rights Issue) has been used to partially finance the total acquisition cost of the Acquisition. Save for the redeployment of S$0.2 million for such use, such use of the gross proceeds from the 2020 Rights Issue is in accordance with the stated use and the percentage of the gross proceeds of the 2020 Rights Issue allocated to such use. Following such use of proceeds, the proceeds from the 2020 Rights Issue have been fully utilised.

In addition, further to the announcements dated 21 June 2021 (the "**2021 EFR Announcement**") and 16 August 2021 in relation to the equity fund raising (the "**2021 Equity Fund Raising**") comprising an offering of new units in IREIT which raised gross proceeds of approximately S$126.7 million by way of a placement and a *pro rata* non-renounceable preferential offering, the Manager wishes to announce that all the balance proceeds of the 2021 Equity Fund Raising of S$11.9 million (which is equivalent to approximately 9.4% of the gross proceeds of the Equity Fund Raising) has been used to partially finance the total acquisition cost of the Acquisition. Save for the redeployment of S$0.5 million for such use, such use of the gross proceeds from the 2021 Equity Fund Raising is in accordance with the stated use and the percentage of the gross proceeds of the 2021 Equity Fund Raising allocated to such use. Following such use of proceeds, the proceeds from the 2021 Equity Fund Raising have been fully utilised.

BY ORDER OF THE BOARD
IREIT GLOBAL GROUP PTE. LTD.
(as manager of IREIT Global)
(Company registration no. 201331623K)

Lee Wei Hsiung
Company Secretary
24 September 2021

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of IREIT 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.

The past performance of IREIT is not necessarily indicative of the future performance of IREIT.

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

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.

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