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ELITE UK REIT

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

LAUNCH OF FULLY UNDERWRITTEN PRIVATE PLACEMENT TO RAISE GROSS PROCEEDS OF APPROXIMATELY £7.4 MILLION

1. INTRODUCTION

Elite UK REIT Management Pte. Ltd., in its capacity as manager of Elite UK REIT (the “**Manager**”), wishes to announce the proposed private placement of such number of new units in Elite UK REIT (the “**Units**”, and the new Units to be issued pursuant to the Private Placement (as defined below), the “**Private Placement Units**”) to institutional, accredited and other investors at an issue price of between £0.296 (the “**Private Placement Minimum Issue Price**”) and £0.300 per Private Placement Unit (the “**Private Placement Issue Price Range**”), to raise gross proceeds of approximately £7.4 million (the “**Private Placement**”).

Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement dated 16 June 2026 titled “The Proposed Acquisition of five government-leased properties located across the United Kingdom, as an interested person transaction” (the “**Acquisition Announcement**”), relating to, the proposed acquisition of five properties located across the United Kingdom, as an interested person transaction (the “**Proposed Acquisition**”).

2. DETAILS OF THE PRIVATE PLACEMENT

The Private Placement Issue Price Range represents a discount (the “**Private Placement Issue Price Discount**”) of:

- (i) approximately 11.95% and 13.12%¹ to the volume weighted average price (“**VWAP**”) of £0.3407 per Unit of all trades in the Units on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the preceding Market Day² on 15 June 2026, up to the time which the Placement Agreement (as defined herein) was signed on 16 June 2026; and

1 In the case of real estate investment trusts, for purposes of Rule 811 of the Listing Manual of the SGX-ST, the discount of the issue price may be computed with reference to the weighted average price excluding declared distributions for trades done for the underlying units on the SGX-ST for the preceding market day up to the time which the placement agreement is signed, provided that the placees are not entitled to the declared distributions. See paragraph 2(ii) in relation to the discount to the adjusted VWAP.

2 “**Market Day**” refers to a day on which the SGX-ST is open for securities trading.

- (ii) (for illustrative purposes only) approximately 8.06% and 9.29% to the adjusted VWAP³ of £0.3263 per Unit.

The issue price per Private Placement Unit to be issued under the Private Placement (the “**Private Placement Issue Price**”) will be determined by the Manager and the Joint Bookrunners and Underwriters (as defined herein) following a book-building process. The Manager will make an announcement via SGXNET once the Private Placement Issue Price has been determined.

Maybank Securities Pte. Ltd. and RHB Bank Berhad (acting out of its Singapore office) have been appointed as the joint bookrunners and underwriters for the Private Placement (together, the “**Joint Bookrunners and Underwriters**”) on the terms and subject to the conditions of the placement agreement entered into today between the Manager and the Joint Bookrunners and Underwriters (the “**Placement Agreement**”).

Pursuant to the Placement Agreement, each of the Joint Bookrunners and Underwriters severally (and not jointly nor jointly and severally) has agreed to use its best endeavours to procure (either by itself or through one or more Affiliates (as defined in the Placement Agreement) subscribers for, or failing which, to subscribe (either by itself or through one or more Affiliates) and pay for such proportion of the Private Placement Units in accordance with the terms and conditions of the Placement Agreement, at the Private Placement Issue Price. The Private Placement shall be subject to certain conditions precedent set out in the Placement Agreement, including the approval in-principle of the SGX-ST for the listing of and quotation for the Private Placement Units on the Main Board of the SGX-ST. The Private Placement is fully underwritten by the Joint Bookrunners and Underwriters on the terms and subject to the conditions of the Placement Agreement.

3. USE OF PROCEEDS

Subject to relevant laws and regulations, the Manager intends to use the gross proceeds of approximately £7.4 million from the Private Placement in the following manner:

- (a) approximately £1.3 million (which is equivalent to approximately 17.6% of the gross proceeds from the Private Placement) to part-finance the Proposed Acquisition; and
- (b) approximately £6.1 million (which is equivalent to approximately 82.4% of the gross proceeds from the Private Placement) to part-finance the conversion of Lindsay House, Dundee into a purpose-built student accommodation facility (“**PBSA**”, and the conversion, the “**Lindsay House Conversion**”),

with the balance of the gross proceeds from the Private Placement, if any, to be used for general corporate and/or working capital purposes.

Notwithstanding its current intention, in the event that the Private Placement is completed, but the completion of the Proposed Acquisition does not proceed for whatever reason, the Manager may, subject to relevant laws and regulations, utilise the net proceeds from the Private Placement at its absolute discretion for other purposes, including, without limitation, funding future acquisitions, funding asset enhancement initiatives, the repayment of existing

3 The adjusted VWAP is computed based on the VWAP of all trades in the Units on the SGX-ST for the preceding Market Day on 15 June 2026, up to the time the Placement Agreement was signed on 16 June 2026 and subtracting the estimated Advanced Distribution (as defined herein) of approximately 1.44 pence per Unit. This estimated distribution for the Advanced Distribution is only an estimate based on information currently available to the Manager and the Manager’s estimate of Elite UK REIT’s revenue and expenses, and the actual Advanced Distribution may differ.

indebtedness and for funding capital expenditures.

Pending the deployment of the net proceeds from the Private Placement, the net proceeds may, subject to relevant laws and regulations, be deposited with banks and/or financial institutions or used to repay outstanding borrowings or for any other purpose on a short-term basis as the Manager may, in its absolute discretion, deem fit.

The Manager will make periodic announcements on the utilisation of the net proceeds from the Private Placement via SGXNET as and when such funds are materially disbursed and whether such a use is in accordance with the stated use and in accordance with the percentage allocated. The Manager will also provide a status report in relation to the foregoing in the annual reports of Elite UK REIT. Where proceeds are to be used for working capital purposes, the Manager will disclose a breakdown with specific details on the use of proceeds for working capital in Elite UK REIT's announcements on the use of proceeds and in Elite UK REIT's annual reports and where there is any material deviation from the stated use of proceeds, the Manager will announce the reasons for such deviation.

4. RATIONALE FOR THE PRIVATE PLACEMENT

4.1 Benefits of the Proposed Acquisition and the Lindsay House Conversion

The Manager intends to use part of the net proceeds from the Private Placement to part-finance the Proposed Acquisition. Please refer to the Acquisition Announcement for the rationale for and key benefits of the Proposed Acquisition to Elite UK REIT and its unitholders (the "**Unitholders**").

The Manager intends to use the remainder of the net proceeds from the Private Placement to part-finance the Lindsay House Conversion for its conversion into a 170-bed PBSA. Lindsay House, Dundee will be Elite UK REIT's first PBSA asset and it is expected to significantly transform the currently vacant property into a resilient income-generating asset as well as strengthen Elite UK REIT's intrinsic value. Please refer to the announcement dated 24 July 2025 for more details on the Lindsay House Conversion.

4.2 Enlargement of the Unitholder base leading to potential improvement of trading liquidity

The Private Placement is also expected to enhance the free float and improve the trading liquidity of the Units, raising the profile of Elite UK REIT amongst investors. The issue of the Private Placement Units will increase Elite UK REIT's total Units in issue as at the date of this Announcement from 611,488,820 Units before the Private Placement to 636,488,820 Units after the Private Placement (based on the Private Placement Minimum Issue Price), which represents an approximate 4.1% increase in the total number of Units currently in issue.

5. AUTHORITY TO ISSUE NEW UNITS

The Private Placement Units will be issued pursuant to a general mandate given by Unitholders to the Manager at the annual general meeting ("**AGM**") of Elite UK REIT held on 23 April 2026 (the "**General Mandate**"), pursuant to which the Manager may, during the period from 23 April 2026 (being the date that the ordinary resolution for the General Mandate was passed by Unitholders during the AGM) to (i) the conclusion of the next AGM of Elite UK REIT; (ii) the date by which the next AGM of Elite UK REIT is required by the applicable laws and regulations or the trust deed constituting Elite UK REIT dated 7 June 2018 (as amended from time to time) to be held; or (iii) until the General Mandate is revoked or varied by ordinary resolution of the

Unitholders in a general meeting, whichever is the earliest, to issue, among others, new Units (whether by way of rights, bonus or otherwise) up to a number not exceeding fifty per cent (50.0%) of the total number of issued Units as at 23 April 2026 (the “**Base Figure**”), of which up to twenty per cent (20.0%) of the Base Figure may be issued other than on a *pro rata* basis to existing Unitholders.

The Base Figure, being the number of Units in issue as at 23 April 2026, is 611,488,820 Units.

The number of Units that can be issued under the General Mandate is 305,744,410 Units, of which no more than 122,297,764 Units may be issued other than on a *pro rata* basis to existing Unitholders. The Manager has not issued any Units under the General Mandate since 23 April 2026.

25,000,000 Private Placement Units to be issued pursuant to the Private Placement (based on the Private Placement Minimum Issue Price), will constitute approximately 4.1% of the Base Figure, which is within the 20.0% limit for issue of new Units on a non *pro rata* basis to Unitholders. Accordingly, the prior approval of the Unitholders is not required for the issue of the Private Placement Units.

6. ELIGIBILITY TO PARTICIPATE IN THE PRIVATE PLACEMENT

The offer of Private Placement Units under the Private Placement will be made to eligible institutional, accredited and other investors.

The Private Placement Units have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”) or the securities laws of any state or other jurisdiction of the United States, or under the securities laws of any other jurisdiction, and may not be offered, sold, resold, granted, delivered, allotted, taken up or transferred, directly or indirectly, in the United States or any other jurisdiction except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws.

Elite UK REIT has not been authorised as a collective investment scheme by Hong Kong’s Securities and Futures Commission (the “**SFC**”) pursuant to section 104 of Hong Kong’s Securities and Futures Ordinance (Cap. 571) (the “**SFO**”). Accordingly, the Private Placement Units have not been reviewed or approved by any regulatory authority, including the SFC, and (i) no person shall offer or sell in Hong Kong, by means of any document, any Private Placement Units other than to persons who are “professional investors” within the meaning of the SFO and the Securities and Futures (Professional Investor) Rules (Cap. 571D) and any other rules made under the SFO or as otherwise permitted under the SFO; and (ii) no person may issue, circulate or distribute, or have in its possession for the purposes of issue, circulation or distribution, whether in Hong Kong or elsewhere, any invitation, advertisement or other document relating to the Private Placement Units, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Private Placement Units which are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” within the meaning of the SFO and the Securities and Futures (Professional Investor) Rules and any other rules made under the SFO or as otherwise permitted under the SFO.

The Manager, along with the Joint Bookrunners and Underwriters, reserve the absolute discretion in determining whether to allow such participation as well as the persons who may be allowed to do so.

7. STATUS OF PRIVATE PLACEMENT UNITS ISSUED PURSUANT TO THE PRIVATE PLACEMENT

7.1 Entitlement to the Advanced Distribution

Elite UK REIT's policy is to distribute its distributable income on a semi-annual basis to Unitholders.

In connection with the Private Placement, the Manager intends to declare, in respect of the Units in issue on the day immediately prior to the date on which the Private Placement Units are issued (the "**Existing Units**"), an advanced distribution of the distributable income for the period from 1 January 2026 to 24 June 2026, being the day immediately prior to the date of issuance of the Private Placement Units pursuant to the Private Placement (the "**Advanced Distribution**").

The Advanced Distribution will only be distributed in respect of the Existing Units held as at 5.00 p.m. on 24 June 2026 (the "**Record Date**"). The quantum of distribution per Unit under the Advanced Distribution is estimated to be approximately 1.44 pence.⁴ A further announcement on the actual amount of Advanced Distribution (which may differ from the estimate above) will be made by the Manager after the management accounts of Elite UK REIT for the relevant period have been finalised. The Private Placement Units are expected to be issued and commence trading on the SGX-ST on or around 25 June 2026.

The next distribution following the Advanced Distribution will comprise Elite UK REIT's distributable income for the period from the day on which the Private Placement Units are issued pursuant to the Private Placement to 31 December 2026. Semi-annual distributions will resume thereafter.

The Advanced Distribution is intended to ensure that the distributable income accrued by Elite UK REIT up to the day immediately preceding the date of issue of the Private Placement Units pursuant to the Private Placement (which at this point, will be entirely attributable to the Existing Units) is only distributed in respect of the Existing Units, and is being proposed as a means to ensure fairness to holders of the Existing Units.

For the avoidance of doubt, the holders of the Private Placement Units to be issued pursuant to the Private Placement will not be entitled to participate in the distribution of any distributable income accrued by Elite UK REIT prior to the date of issue of the Private Placement Units pursuant to the Private Placement (which includes the Advanced Distribution).

7.2 Status of Private Placement Units issued pursuant to the Private Placement

The Private Placement Units issued pursuant to the Private Placement will, upon issue and delivery, rank *pari passu* in all respects with the Existing Units, including the right to any distributions out of Elite UK REIT's distributable income from the day of issuance of the Private Placement Units under the Private Placement, as well as distributions thereafter, other than in respect of the Advanced Distribution.

8. APPLICATION TO THE SGX-ST FOR APPROVAL IN-PRINCIPLE

⁴ The amount is an estimate only based on information currently available to the Manager and the Manager's estimate of Elite UK REIT's revenue and expenses and the actual Advanced Distribution may differ. The actual quantum of the distribution will be announced on a later date after the closure of the Transfer Books and Register of Unitholders.

The Manager will make a formal application to the SGX-ST for the listing of, dealing in, and quotation of, the Private Placement Units on the Main Board of the SGX-ST. An appropriate announcement will be made upon the receipt of such in-principle approval from the SGX-ST.

9. INDICATIVE TIMETABLE

| Event | Indicative Date |
|---|---|
| Launch of Private Placement | Tuesday, 16 June 2026 |
| Close of Private Placement | Wednesday, 17 June 2026 |
| Last date that the Units are quoted on a “cum-distribution” basis | Monday, 22 June 2026 at 5.00 p.m. (Singapore time) |
| Units commence trading on an “ex” basis | Tuesday, 23 June 2026 |
| Record Date for the Advanced Distribution | Wednesday, 24 June 2026 at 5.00 p.m. (Singapore time) |
| Expected date for issuance and crediting of the Private Placement Units | By Thursday, 25 June 2026 |
| Expected date and time for commencement of trading of the Private Placement Units | By Thursday, 25 June 2026 at 9.00 a.m. (Singapore time) |

The above timetable is indicative only and is subject to change. The Manager will publicly announce any change to the above timetable through an SGXNET announcement to be posted at the URL <https://www.sgx.com/securities/company-announcements>.

BY ORDER OF THE BOARD

ELITE UK REIT MANAGEMENT PTE. LTD.

(as manager of Elite UK REIT)

(Company Registration No. 201925309R)

Liaw Liang Huat Joshua

Chief Executive Officer

16 June 2026

Important Notice:

This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.

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

The past performance of Elite UK REIT is not necessarily indicative of the future performance of Elite UK REIT.

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 is not for release, publication or distribution, directly or indirectly, in or into the United States, the United Kingdom (other than to eligible UK investors) or Hong Kong and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities in Elite UK REIT have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") and may not be offered or sold in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.

Elite UK REIT has not been authorised as a collective investment scheme by Hong Kong's Securities and Futures Commission (the "**SFC**") pursuant to section 104 of Hong Kong's Securities and Futures Ordinance (Cap. 571) (the "**SFO**"). Accordingly, the Private Placement Units have not been reviewed or approved by any regulatory authority, including the SFC, and (i) no person shall offer or sell in Hong Kong, by means of any document, any Private Placement Units other than to persons who are "professional investors" within the meaning of the SFO and the Securities and Futures (Professional Investor) Rules (Cap. 571D) and any other rules made under the SFO or as otherwise permitted under the SFO; and (ii) no person may issue, circulate or distribute, or have in its possession for the purposes of issue, circulation or distribution, whether in Hong Kong or elsewhere, any invitation, advertisement

or other document relating to the Private Placement Units, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Private Placement Units which are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” within the meaning of the SFO and the Securities and Futures (Professional Investor) Rules and any other rules made under the SFO or as otherwise permitted under the SFO.

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

Notification under Section 309B of the Securities and Futures Act 2001 of Singapore: The Private Placement Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).