

NEWS RELEASE

FOR IMMEDIATE RELEASE

PLIFE REIT DELIVERS RESILIENT FY 2025 RESULTS WITH SUSTAINED DPU GROWTH

- *Full Year Distribution Per Unit (DPU) grew 2.5% YoY to 15.29 Singapore cents, extending PLife REIT's track record of recurring DPU growth*
- *FY 2025 Gross Revenue and Net Property Income increased 7.6% and 8.0% YoY respectively, supported by portfolio expansion and organic rental growth*
- *Strong balance sheet and disciplined capital management with a healthy gearing ratio of 33.4% and no long-term debt refinancing requirements until October 2026*

Total Portfolio	2H 2025 S\$'000	2H 2024 S\$'000	Variance %	FY 2025 S\$'000	FY 2024 S\$'000	Variance %
Gross Revenue	77,986	72,848	7.1	156,294	145,268	7.6
Net Property Income	73,640	68,242	7.9	147,484	136,597	8.0
Distributable Income to Unitholders (net of amount retained for capital expenditure)	49,858	45,810	8.8	99,781	91,419	9.1
Distribution Per Unit¹ (cents)						
- DPU for the period/year	7.64	7.38	3.5	15.29	14.92	2.5
- Annualised DPU	15.28	14.76				
Annualised Distribution Yield (%) (based on closing market price of S\$4.08 as at 31 December 2025)	3.75	3.62	3.5	3.75	3.66	2.5

Singapore, 2 February 2026 – Parkway Trust Management Limited (the “Manager”), as manager of Parkway Life Real Estate Investment Trust (“PLife REIT” or the “Group”), one of

¹ In computing the Distribution Per Unit, the number of units in issue as at the end of each period is used

Asia's largest listed healthcare REITs with an asset portfolio of S\$2.57 billion², is pleased to announce resilient financial results for the full year ended 31 December 2025 ("FY 2025").

Despite ongoing market uncertainties and currency volatility, PLife REIT delivered another year of stable and recurring DPU growth, underpinned by its diversified healthcare portfolio, disciplined capital management and long-term lease structures.

Resilient Financial Performance Reflecting Stable DPU Growth and Cash Flow Strength

For FY 2025, while distributable income to Unitholders rose 9.1% year-on-year ("YoY"), PLife REIT achieved a DPU of 15.29 cents, representing a 2.5% increase due to enlarged unit base³.

Operating performance strengthened over the year. Gross Revenue for FY 2025 increased 7.6% YoY to S\$156.3 million while Net Property Income rose 8.0% YoY to S\$147.5 million. The improvement largely reflects higher contributions from assets acquired in 2024 as well as organic rental growth from the Singapore hospital portfolio with step-up lease agreements, partially offset by foreign currency movements, which remain well managed through the Group's established hedging strategies.

Maintaining Financial Stability Through Disciplined Risk Management

PLife REIT maintained a strong and resilient balance sheet in FY 2025 through disciplined capital management and a proactive approach to managing interest rate and foreign exchange risks.

As at 31 December 2025, PLife REIT's gearing ratio stood at a healthy 33.4%, with an all-in cost of debt of approximately 1.59% and an interest coverage ratio of 8.6 times. The Group has no long-term debt refinancing requirements until October 2026, providing financial flexibility amid a volatile interest rate environment. Approximately 93% of the Group's interest rate exposure was hedged as at end-2025, providing protection against interest rate volatility.

Foreign exchange risks continue to be actively managed through a combination of natural hedging and income hedging strategies. Japanese Yen-denominated assets are fully funded by JPY borrowings, while principal foreign exchange exposure associated with the France portfolio is prudently managed via cross-currency swaps. Income-related foreign exchange exposures are hedged through net income hedging arrangements, with JPY and EUR net income hedges in place until 1Q 2029 and 1Q 2030 respectively. Collectively, these

² Based on latest appraised values (excludes right-of-use assets)

³ Pursuant to the equity fund raising exercise, 47,369,000 units were issued on 1 November 2024

measures mitigate the impact of currency fluctuations on the Group's financial performance.

Singapore Hospital Portfolio Continues to Anchor Stable and Recurring Income

PLife REIT's Singapore hospital portfolio continues to form the cornerstone of the Group's earnings profile, providing stable and recurring income through long-term master lease arrangements with built-in rental escalation mechanisms.

Under the existing lease structure, minimum rent is set to increase to S\$99.1 million in FY2026 with CPI⁴ fixed at 0.9%, an increase of S\$19.3 million or 24.3% from the actual rent payable for FY 2025, providing clear organic growth visibility. Furthermore, annual Rent Review Formula will be applicable to rental contribution from FY 2026 onwards based on the higher of {1+(CPI+1%) X Initial Rent of S\$97.2 million} or {Base Rent + Variable Rent}.

As at 31 December 2025, the Group achieved a portfolio valuation gain of S\$135.7 million and S\$64.7 million as compared to last valuation and net book value respectively. The net valuation gain was primarily contributed by the projected rent increase for the Singapore hospitals.

Diversified Overseas Portfolio Strengthened by Scale in Japan and Integration in Europe

PLife REIT's overseas portfolio continued to enhance geographic diversification and portfolio resilience in FY 2025.

In Japan, the Group owns a well-established portfolio of 60 nursing home assets across 17 prefectures, characterised by long-term leases, a diversified lessee base and predominantly defensive rental structures with significant downside protection. The Group continues to leverage its first-mover advantage, operating scale and long-standing relationships with healthcare operators to deepen its presence in the Japanese market.

Further, PLife REIT has integrated its France nursing home portfolio and established a presence in the European nursing home market. This positions the Group to pursue disciplined growth opportunities in the European healthcare market and lays the foundation for Europe as a third key growth market. Following the announcement in August 2025 regarding the Inland Revenue Authority of Singapore's approval for the foreign-sourced dividend income from the France portfolio and the foreign-sourced interest income relating to seven of the eleven French properties, the Group has since secured tax exemption from the Ministry of Finance for the remaining four French properties as well.

⁴ CPI denotes the % increase in the Consumer Price Index announced by the Department of Statistics for the relevant year compared to the immediately preceding year

In August 2025, PLife REIT completed the divestment of its Malaysia portfolio which will further strengthen PLife REIT's balance sheet and provide greater financial flexibility for PLife REIT to seize other attractive investment opportunities offering better value.

As at 31 December 2025, PLife REIT owned 74 properties across Singapore, Japan and France, with a weighted average lease expiry of approximately 14.5 years by gross revenue and approximately 90% of rental income enjoying downside protection⁵, supporting strong long-term income visibility.

Mr. Yong Yean Chau, Chief Executive Officer and Executive Director of the Manager, said: “FY 2025 demonstrates the resilience of PLife REIT’s portfolio and operating model, with sustained DPU growth delivered amid a volatile macroeconomic environment. Importantly, we have strengthened the foundations for our next phase of growth – anchored by our Singapore hospital portfolio, scaled through our defensive platform in Japan, and expanded into Europe via a partnership-led approach.

With long-term leases, strong operator relationships and a resilient balance sheet, we are well positioned to pursue disciplined, yield-accretive growth while continuing to deliver stable and sustainable returns for our Unitholders.”

END

⁵ Based on existing lease agreements and subject to applicable laws

About Parkway Life REIT

Parkway Life Real Estate Investment Trust (“PLife REIT”) is one of Asia’s largest listed healthcare REITs by asset size. It invests in income-producing real estate and real estate related assets that are used primarily for healthcare and healthcare-related purposes (including but are not limited to, hospitals, healthcare facilities and real estate and/or real estate assets used in connection with healthcare research, education, and the manufacture or storage of drugs, medicine and other healthcare goods and devices).

PLife REIT owns a well-diversified portfolio of 74 properties, with a total portfolio size of approximately S\$2.57 billion as at 31 December 2025. It owns the largest portfolio of strategically located private hospitals in Singapore comprising Mount Elizabeth Hospital, Gleneagles Hospital and Parkway East Hospital. In addition, it has 60 assets of high-quality nursing home and care facility properties in various prefectures of Japan and 11 assets of high-quality nursing homes well located across six regions in France.

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