

MEDIA RELEASE

**FAR EAST ORCHARD CLOSES ITS FIRST PRIVATE
STUDENT ACCOMMODATION DEVELOPMENT FUND**

- **Fund secures £96.0 million in total committed capital at closing, backed by a diverse group of institutional investors**
- **Reinforces the Group's fund management capabilities and asset-light strategy**

18 June 2025, Singapore – Far East Orchard Limited (“Far East Orchard”, and together with its subsidiaries, the “Group”) is pleased to announce the closing of its first private student accommodation development fund in Singapore, FE UK Student Accommodation Development Fund (“FESAD” or the “Fund”), with total committed capital of £96.0 million.

Institutional investors account for 63.5% of the Fund's capital, with Far East Orchard retaining the remaining 36.5% stake. The establishment and successful closing of this inaugural fund mark a significant step forward in the Group's strategy to build a resilient lodging platform. The Fund supports the Group's strategic pivot toward an asset-light model and its objective of growing recurring fee-based income.

FESAD focuses on purpose-built student accommodation (“PBSA”) development opportunities in strong university cities across the United Kingdom (“UK”), leveraging on the Group's in-house investment, asset management and operating platforms in the PBSA sector.

To date, FESAD has committed more than 35% of the raised equity into two PBSA developments—a 273-bed development project in Glasgow, Scotland and a 239-bed development at Plymouth Grove in Manchester. The Fund continues to actively evaluate opportunities to fully deploy the capital raised.

Mr Alan Tang, Group Chief Executive Officer of Far East Orchard, commented, “The final closing of FESAD shortly after its establishment in August 2024 reflects the strong confidence our investors have in our UK PBSA strategy and execution capabilities. Since entering the UK PBSA sector in 2015, Far East Orchard has built competencies across investment, development, asset management, sales and operations, with 13 operational PBSA properties and one under development, across seven cities in the UK. These capabilities were further enhanced by the acquisition of a 49% stake in Homes for Students in April 2024, one of the UK's largest independent student accommodation operators. Moving into the fee-based fund management business enables us to scale further with like-minded capital partners while deepening our recurring income base.”

“With committed capital now deployed to two well-strategically located projects in Glasgow and Manchester, we are well-positioned to deliver on our development pipeline. This closing marks a key milestone in the continued evolution of our lodging platform, with the fund management now complementing our existing investment and operating capabilities as we continue moving toward a more asset-light and sustainable business model.” Mr Alan Tang added.

The Group remains focused on delivering long-term value to its stakeholders through disciplined capital deployment, deep sector expertise, and a commitment to high-quality, strategically located student accommodation assets across the UK.

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Note: This media release is to be read in conjunction with the Company’s announcement on SGXNET on 22 August 2024.

About Far East Orchard Limited (www.fareastorchard.com.sg)

Far East Orchard Limited ("Far East Orchard") is a real estate company with a lodging platform that aims to achieve sustainable and recurring income through a diversified and balanced portfolio. Established in 1967, Far East Orchard has a proven track record in real estate development, investment, and management across residential, commercial, hospitality, and Purpose-Built Student Accommodation ("PBSA") in Australia, Japan, Malaysia, Singapore, and the United Kingdom ("UK").

Listed on the Mainboard of the Singapore Exchange, Far East Orchard is also a member of Far East Organization, Singapore's largest private property developer.

Following a strategic transformation in 2012, the Group expanded into hospitality management and invested in healthcare real estate. In 2015, it diversified its portfolio to include the development and investment of PBSA properties in the UK.

In 2023, Far East Orchard celebrated a decade of partnerships in the hospitality business with The Straits Trading Company Limited and Toga Group, Australia. Its hospitality arm, Far East Hospitality, together with the joint venture, Toga Far East Hotels, now owns more than 10 assets and manages over 100 properties with more than 17,500 rooms in Australia, Austria, Denmark, Germany, Hungary, Japan, Malaysia, New Zealand, Singapore, and Switzerland, across 10 distinct brands.

Far East Orchard's PBSA portfolio comprises over 3,700 beds across key cities in the UK, with three developments underway in Bristol, Glasgow and Manchester. Upon completing these projects, the portfolio will exceed 4,900 beds across 16 properties.

In 2024, the Group acquired a 49% stake in Homes for Students ("HFS"), a leading UK PBSA operator managing over 50,000 beds. This acquisition, along with the establishment of a private student accommodation fund, further strengthens the Group's position in the UK market. With HFS, the Group's total portfolio now exceeds 55,000 owned and managed beds.

The Group also owns purpose-built medical suites for lease and sale in Novena, Singapore's premier medical hub.

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