

(a unit trust constituted on 5 December 2006 (as amended and restated)
under the laws of the Republic of Singapore)

DISTRIBUTION REINVESTMENT PLAN STATEMENT

1. TERMS AND CONDITIONS

This Distribution Reinvestment Plan Statement (the "**DRP Statement**") contains the terms and conditions of the AIMS APAC REIT Distribution Reinvestment Plan (the "**AA REIT DRP**") under which persons registered in the register of unitholders of AIMS APAC REIT ("**AA REIT**" or the "**Trust**") or, as the case may be, the Depository Register (as defined below) as the holders of such units in AA REIT ("**Units**", and holders of the Units, "**Unitholders**") may elect to receive fully paid Units (the "**DRP Units**") in lieu of the cash amount of any distribution (including any interim, final, special or other distribution) (the "**Distribution**") which is declared on the Units held by them (after the deduction of applicable income tax, if any).

Singapore Exchange Securities Trading Limited (the "**SGX-ST**") assumes no responsibility for the correctness of any of the statements made in this DRP Statement.

2. SUMMARY OF MAIN FEATURES

The AA REIT DRP provides Unitholders with the option to elect to receive DRP Units in lieu of the cash amount of any Distribution declared on their holdings of Units (after the deduction of applicable income tax, if any).

Under present law in Singapore, there is no brokerage, stamp duty or other transaction costs payable on the DRP Units allotted under the AA REIT DRP.

All Unitholders are eligible to participate in the AA REIT DRP subject to the restrictions on Overseas Unitholders (as defined below), more particularly described in paragraph 4.4 below and except for such other Unitholders or class of Unitholders as AIMS APAC REIT Management Limited, the manager of AA REIT (the "**Manager**"), may in its discretion decide.

Unitholders may elect to participate in respect of all or part of their holdings of Units to which each Notice of Election (as defined below) relates in respect of any Distribution to which the AA REIT DRP (as determined by the Manager) applies ("**Qualifying Distribution**"). Unitholders receiving more than one Notice of Election may elect to participate in respect of all or part of their holdings of Units to which one Notice of Election relates and choose not to participate in respect of all or part of their holdings of Units to which any other Notice of Election relates.

The Manager may, at its discretion, provide Unitholders with the option of making a permanent election to receive DRP Units in respect of their entitlements to all future Qualifying Distributions, which each Notice of Election relates. Unitholders should note that there is presently no permanent election feature under the AA REIT DRP and the Manager will make

an announcement containing the relevant details should it choose to offer this feature to Unitholders in the future.

The Manager may in the future, in its absolute discretion, determine that the AA REIT DRP will apply to any particular Distribution. An announcement will be made by the Manager as soon as practicable following the determination by the Manager that the AA REIT DRP is to apply to a particular Distribution, and in any event, by no later than the next Market Day (as defined below) immediately following the Record Date (as defined below) in respect of the particular Distribution. Unless the Manager has determined that the AA REIT DRP will apply to any particular Distribution, the Distribution concerned will be paid in cash to the Unitholders in the usual manner.

DRP Units allotted and issued under the AA REIT DRP will rank *pari passu* in all respects with the Units then in issue save only with regard to participation in the Qualifying Distribution which is the subject of the election (including the right to make any election pursuant to the AA REIT DRP) or any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneous with the payment or declaration of the Qualifying Distribution which is the subject of the election, unless the Manager shall otherwise specify.

Unitholders participating in the AA REIT DRP will receive, at or about each Distribution Date (as defined below), notification letters setting out, among other things, the number of DRP Units allotted to them under the AA REIT DRP.

The listing of and permission to deal in the DRP Units issued to Unitholders under the AA REIT DRP on the Main Board of the SGX-ST is subject to the approval of the SGX-ST.

3. HOW TO PARTICIPATE

Participation in the AA REIT DRP is optional and is not transferable.

A Unitholder registered in the Depository Register ("**Depository Unitholder**") wishing to receive DRP Units in respect of any Qualifying Distribution to which a Notice of Election received by him relates should complete such Notice of Election and return it to the Manager c/o the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. ("**Unit Registrar**") at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.

A Unitholder receiving more than one Notice of Election and wishing to receive DRP Units in respect of all of his entitlement to the Qualifying Distribution for all Units held by him must complete and sign all Notices of Election received by him and return the duly completed and signed Notices of Election to the Manager c/o the Unit Registrar at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632. To be effective in respect of any Qualifying Distribution to which a Notice of Election relates, such duly completed Notice of Election must be received by the Unit Registrar no later than the date to be specified by the Manager in respect of that Qualifying Distribution. The Unit Registrar's records of the level of a Unitholder's participation will be conclusive evidence of the matters so recorded.

By submitting a Notice of Election, a Unitholder consents to the collection, use and disclosure of the Unitholder's personal data by AA REIT (or its agents) and/or the Manager for all purposes in connection with the purpose of the processing and administration by AA REIT (or its agents) and/or the Manager of the AA REIT DRP or other ancillary purposes (the "**Permitted Purposes**"), and in order for AA REIT (or its agents) and/or the Manager to comply with any applicable laws, listing rules, regulations and/or guidelines of the Terms and Conditions. The Unitholder further authorises AA REIT (or its agents) and/or the Manager to disclose such data to (a) the Manager's authorised representatives for all purposes in connection with any internal analysis, implementation of corporate actions and investor

relations communications, and (b) the following persons and their authorised representatives, for any of the Permitted Purposes: (i) the Unit Registrar and its related corporations; (ii) the Central Depository (Pte) Limited (the "**CDP**") and its related corporations; (iii) the Unitholder's bank by whom the Unitholder's bank account is maintained for direct crediting (if applicable); and (iv) any third party with whom the Unit Registrar, CDP or any of their related corporations has service arrangements.

4. TERMS AND CONDITIONS OF THE AA REIT DRP

4.1 Establishment

The AA REIT DRP has been established by the Manager for the benefit of AA REIT and Unitholders.

4.2 Definitions

The following are the terms and conditions ("**Terms and Conditions**") of the AA REIT DRP.

In these Terms and Conditions:

"**Authorised Investments**" has the meaning ascribed to it in the Trust Deed;

"**Business Day**" means any day (other than a Saturday, Sunday or gazetted public holiday) on which commercial banks are open for business in Singapore and, where the context requires, any other jurisdiction, and the SGX-ST (and, if the Units are listed on any other Recognised Stock Exchange, that Recognised Stock Exchange) is open for trading;

"**CDP**" shall mean The Central Depository (Pte) Limited, "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the respective meanings ascribed to them in the Securities and Futures Act 2001 of Singapore;

"**Depository Unitholder**" means a Unitholder registered in the Depository Register;

"**Distribution**" shall mean a distribution (including any interim, final, special or other distribution) which a Unitholder is entitled to receive for each Unit held by him, as declared by the Manager from time to time;

"**Distribution Calculation Date**" shall mean 31 March, 30 June, 30 September and 31 December in each year or such other date or dates as the Manager may determine;

"**Distribution Date**" shall mean a Business Day which is no later than 90 days after the Distribution Calculation Date for the relevant Distribution Period on which a Distribution is payable;

"**Distribution Period**" shall mean the period from and including the day after the immediately preceding Distribution Calculation Date to and including the next occurring Distribution Calculation Date, and for the last Distribution Period, the period from and including the day after the immediately preceding Distribution Calculation Date to and including the date of termination of AA REIT;

"**Market Day**" shall mean a day on which the SGX-ST is open for trading in securities;

"**Non-Depository Unitholder**" means a Unitholder registered in the register of Unitholders;

"**Overseas Unitholders**" shall mean Unitholders with registered mailing addresses outside Singapore as at the relevant Record Date for a Distribution and who have not provided to CDP (in the case of overseas Unitholders who are Depository Unitholders) or the Unit Registrar (in the case of overseas Unitholders who are Non-Depository Unitholders) not later than three Market Days (or such other cut-off date as the Manager may determine) prior to the relevant Record Date with mailing addresses in Singapore for the service of notices and documents (unless otherwise determined by the Manager);

"**Price Determination Period**" shall mean the period of 10 Market Days immediately prior to, and ending on, the Record Date;

"**Qualifying Distribution**" shall mean any Distribution to which the AA REIT DRP (as determined by the Manager as provided below) applies;

"**Record Date**" shall mean the date to be determined by the Manager on which the register of Unitholders will be closed for the purpose of determining the entitlements of Unitholders to a Distribution;

"**Recognised Stock Exchange**" means any stock exchange of repute in any country in any part of the world;

"**Securities Accounts**" shall mean securities accounts maintained by Depositors with CDP but does not include securities sub-accounts;

"**SGX-ST**" shall mean Singapore Exchange Securities Trading Limited (including any successor entity or body);

"**Trustee**" shall mean HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of AA REIT;

"**Trust Deed**" shall mean the trust deed dated 5 December 2006 constituting AA REIT, as may be amended and modified from time to time;

"**Unit**" means an undivided interest in AA REIT;

"**U.S. Securities Act**" means the U.S. Securities Act of 1933, as amended; and

"**S$**" means the lawful currency of Singapore.

4.3 Eligibility

All Unitholders are eligible to participate in the AA REIT DRP subject to the restrictions on Overseas Unitholders, more particularly described in paragraph 4.4 below and except that participation in the AA REIT DRP shall not be available to such Unitholders or class of Unitholders, as the Manager may in its discretion determine, and further subject to the requirement that such participation by the Unitholder will not result in a breach of any other restriction on such Unitholder's holding of Units which may be imposed by any statute, law or regulation in force in Singapore or any other relevant jurisdiction, as the case may be, or by the Trust Deed.

4.4 Unitholders Resident Outside Singapore

DRP Units to be allotted and issued under the AA REIT DRP have not been, and will not be, registered under the U.S. Securities Act and may not be offered, sold or resold in the United States or to, or for the account or benefit of, any U.S. person, except in a transaction not subject to or exempt from the registration requirements of the U.S. Securities Act and the securities laws of any state or other jurisdiction in the United States.

Furthermore, for practical reasons and to avoid any violation of the securities laws applicable in countries outside Singapore where Unitholders may have their registered addresses, (other than otherwise determined by the Manager) the AA REIT DRP will not be offered to Overseas Unitholders.

No Overseas Unitholder shall have any claim whatsoever against AA REIT, the Manager, the Trustee, the Unit Registrar or CDP as a result of the AA REIT DRP not being offered to such Overseas Unitholders. Where the AA REIT DRP is not offered to Overseas Unitholders, Overseas Unitholders who receive or come to have in their possession this DRP Statement and/or a Notice of Election may not treat the same as an invitation to them and are advised to

inform themselves of, and to observe, any prohibitions and restrictions, and to comply with any applicable laws and regulations relating to the AA REIT DRP as may be applicable to them.

Overseas Unitholders who wish to be eligible to participate in the AA REIT DRP may provide an address in Singapore for the service of notices and documents by notifying the Manager c/o CDP, at 11 North Buona Vista Drive, #05-07, The Metropolis Tower 2, Singapore 138589 (or such other address as may be announced by the Manager from time to time) not later than three Market Days prior to the Record Date.

Unitholders should note that all correspondences and notices will be sent to their last registered addresses with CDP.

Unitholders who are subject to the laws and regulations of jurisdictions outside Singapore shall, in participating in the AA REIT DRP, be deemed to have complied with all applicable legal and regulatory requirements of the relevant jurisdictions.

4.5 Level of Participation

A Unitholder may elect to participate in the AA REIT DRP (the "**Participating Unitholder**") in respect of all or part of his holding of Units as at each Record Date to which each Notice of Election received by him relates for a Qualifying Distribution (the "**Participating Units**"). If the Notice of Election submitted by a Unitholder is not in order or is not submitted, such Unitholder will receive his Distribution in cash.

4.6 Notice of Election to Participate

The Manager will, at its discretion, send to each Unitholder one or more notices of election (in such form as the Manager may approve) through which each Unitholder may indicate whether they wish to participate in the AA REIT DRP (the "**Notice of Election**").

To be effective in respect of any Qualifying Distribution, a Notice of Election must be received by the Manager c/o the Unit Registrar at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632, by the date to be specified by the Manager in respect of that Qualifying Distribution. A Unitholder receiving more than one Notice of Election may elect to receive DRP Units in respect of his entitlement to which one Notice of Election relates and decline to receive DRP Units in respect of his entitlement to which any other Notice of Election relates.

A Unitholder receiving two or more Notices of Election and wishing to receive DRP Units in respect of all or part of his entitlement to the Qualifying Distribution for all or part of the Units held by him must complete and sign all the Notices of Election received by him and return the duly completed and signed Notices of Election to the Manager c/o the Unit Registrar at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.

A notice of election to participate in the AA REIT DRP in any other form will not be accepted by the Unit Registrar, CDP and/or Manager. If a Notice of Election is received after the date and time specified by the Manager for the receipt of such Notices of Election for any particular Qualifying Distribution, the Notice of Election will not, unless otherwise determined by the Manager, be effective for that Qualifying Distribution.

A Notice of Election in respect of any Qualifying Distribution shall not, upon its receipt by the Unit Registrar, be withdrawn or cancelled.

The Manager is under no obligation to correct invalid Notices of Election on behalf of any Unitholder or to provide any reason for rejecting any Notice of Election.

By electing to participate in the AA REIT DRP, the Participating Unitholder unconditionally:

(a) warrants to the Manager that he has the legal right and full power and authority to participate in the AA REIT DRP and that his participation in the AA REIT DRP will not result in a breach of any law or regulation by which he is bound;

(b) acknowledges that the Manager may at any time determine that the Participating Unitholder's Notice of Election or other forms ("**Form**") is valid, even if the relevant Form is incomplete, contains errors or is otherwise defective;

(c) acknowledges that the Manager may reject any Form;

(d) acknowledges that the Manager has not provided the Participating Unitholder with investment or other advice and that it does not have any obligation to provide any advice in connection with the AA REIT DRP;

(e) agrees to these Terms and Conditions and agrees not to do any act or thing which would be contrary to the intention or purpose of the AA REIT DRP; and

(f) submits to the exclusive jurisdiction of the Singapore courts,

in each case, at all times until the termination of the AA REIT DRP or of the Participating Unitholder's participation in the AA REIT DRP

4.7 Extent of Application of the AA REIT DRP to Each Distribution

The Manager may, in its absolute discretion, in respect of any Distribution, determine whether the AA REIT DRP shall apply to such Distribution. If, in its absolute discretion, the Manager has not determined that the AA REIT DRP is to apply to a Distribution, such Distribution shall be paid in cash to Unitholders in the usual manner notwithstanding their elections under the AA REIT DRP.

4.8 Unit Entitlement

By electing to participate in the AA REIT DRP in respect of any Notice of Election received by him, a Participating Unitholder elects in respect of any Qualifying Distribution (after the deduction of applicable income tax, if any) to which such Notice of Election relates to receive DRP Units in lieu of the cash amount of the Qualifying Distribution.

In respect of any Qualifying Distribution, the number of DRP Units to be allotted and issued to the Participating Unitholder electing to receive DRP Units in respect of a Notice of Election shall be the aggregate of the Units to be issued under each component of the distribution (where applicable) based on the following formula and where the number of Units to be issued under each component will be rounded down to the nearest whole Unit:

$$N = \frac{(S \times D_1) - (S \times D_1 \times T)}{V} + \frac{(S \times D_2)}{V} + \frac{(S \times D_3)}{V} + \frac{(S \times D_4)}{V}$$

(the number of DRP Units to be allotted and issued under each distribution component to be rounded down to the nearest whole unit)

Where:

N is the number of DRP Units to be allotted and issued as fully paid to the Participating Unitholder in respect of such Notice of Election.

S is the number of Participating Units held by the Participating Unitholder as at the Record Date for which such Notice of Election relates.

D_1 is the taxable income component of the Qualifying Distribution per Unit to which such Notice of Election relates.

D_2 is the tax-exempt income component of the Qualifying Distribution per Unit to which such Notice of Election relates.

D_3 is the capital component of the Qualifying Distribution per Unit to which such Notice of Election relates.

D_4 is the other gains component of the Qualifying Distribution per Unit to which such Notice of Election relates.

T is the applicable income tax rate.

V is the issue price of a DRP Unit, which shall for the purpose of calculating the number of DRP Units to be allotted and issued as fully paid to Participating Unitholders, pursuant to the AA REIT DRP, be an amount in S$ determined by the Manager (the "**Relevant Amount**"), which Relevant Amount shall be as permitted under the Listing Manual, or any other applicable legislation, which is currently set at not more than a 10% discount (or such other discount as may be permitted by the Listing Manual) to, nor shall it exceed, the volume-weighted average traded price per Unit for all trades on the SGX-ST for each of the Market Days during the 10 Market Day period prior to and ending on the Record Date ("**Price Determination Period**"). In the event that there is no trading in the Units during the Price Determination Period, the Relevant Amount shall not exceed the volume-weighted average traded price per Unit for all trades on the SGX-ST, for each of the Market Days during a period to be determined by the Manager prior to the announcement of the application of the AA REIT DRP to such Distribution.

Fractional entitlements to the DRP Units allotted and issued for each distribution component under the AA REIT DRP will be rounded down to the nearest whole Unit, with the residual balance retained by AA REIT.

CDP shall be authorized to compute the DRP Units to be allotted and issued to each Participating Unitholder based on the above Unit entitlement formula. Such computation and allocation by CDP shall be conclusive and final.

4.9 Terms of Allotment

All DRP Units allotted under the AA REIT DRP will be allotted as fully paid. All such DRP Units shall rank *pari passu* in all respects with all existing Units then in issue save only as regards participation in the Qualifying Distribution which is the subject of the election (including the right to make any election pursuant to the AA REIT DRP) or any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneous with the payment or declaration of the Qualifying Distribution which is the subject of the election, unless the Manager shall otherwise specify.

Participating Unitholders who are Non-Depository Unitholders will receive confirmation notes confirming the number of DRP Units issued to them and the date of such issue under the AA REIT DRP. Participating Unitholders who are Depository Unitholders will have the DRP Units credited to their Securities Accounts maintained with CDP.

4.10 Odd Lots

A Unitholder who elects to receive DRP Units under the AA REIT DRP in lieu of the cash amount of the Qualifying Distribution may receive such DRP Units in odd lots. Unitholders who receive odd lots of DRP Units under the AA REIT DRP and who wish to trade such odd lots on the SGX-ST should do so on the Unit Share Market, which allows trading of odd lots with a minimum of one Unit.

4.11 Notification Letter to Participating Unitholders

The Manager will send to each Participating Unitholder on or about each Distribution Date, which in any event shall be no later than 90 calendar days (or such other period as may be

specified under the Trust Deed) after the Distribution Calculation Date for the relevant Distribution Period, or such other period as the CDP may decide, a notification letter detailing, among other things (a) the number of Participating Units held by the Participating Unitholder in respect of his Notice of Election and (b) the number of DRP Units allotted to the Participating Unitholder under the AA REIT DRP.

4.12 Cost to Participating Unitholders

Under the present laws in Singapore, there is no brokerage, stamp duty or other transaction costs payable on DRP Units allotted under the AA REIT DRP.

4.13 Cancellation of Application of the AA REIT DRP

Notwithstanding any provision in these Terms and Conditions, at any time after the Manager has determined that the AA REIT DRP shall apply to any particular Distribution and before the allotment and issue of DRP Units in respect of the Distribution, the Manager may, at its absolute discretion and as it may deem fit in the interest of AA REIT and without assigning any reason therefor, where it considers that by reason of any event or circumstance (whether arising before or after such determination) or by reason of any matter whatsoever it is no longer expedient or appropriate to implement the AA REIT DRP in respect of the Distribution, cancel the application of the AA REIT DRP to the Distribution. In such event, the Distribution shall be paid in cash to Unitholders in the usual manner. Unitholders should note that in the event the application of the AA REIT DRP to a Distribution is cancelled, the date of payment of the Distribution in cash may be delayed.

4.14 Modification, Suspension and Termination of the AA REIT DRP

The AA REIT DRP may be modified or terminated at any time by the Manager as it deems fit on giving notice in writing to all Unitholders.

4.15 General Administration of the AA REIT DRP

The Manager may implement the AA REIT DRP in the manner it deems fit.

The Manager has the power to:

(a) determine procedures, rules and regulations for administration of the AA REIT DRP consistent with these Terms and Conditions;

(b) settle in such manner as it thinks fit any difficulty, anomaly or dispute (including relating to the interpretation of any provision, regulation or procedure or as to any rights under the AA REIT DRP) which may arise in connection with the AA REIT DRP, whether generally or in relation to any Participating Unitholder or any Units and the determination of the Manager will be conclusive and binding on all Unitholders and other persons to whom the determination relates;

(c) delegate to any one or more persons, for such period and on such conditions as the Manager may determine, the exercise of any of their powers or discretions under or in respect of the AA REIT DRP and references to a decision, opinion or determination of the Manager include a reference to the decision, opinion or determination of the person or persons to whom the Manager has delegated its authority for the purposes of administering the AA REIT DRP; and

(d) waive strict compliance by the Manager or any Unitholder with any of these Terms and Conditions.

4.16 Governing Law

This DRP Statement, the AA REIT DRP and the Terms and Conditions thereof shall be governed by, and construed in accordance with, the laws of Singapore.

4.17 Notices and Statements

Unless otherwise provided in these Terms and Conditions, any notices, documents and statements required to be given by the Manager to a Participating Unitholder shall be given in accordance with the applicable provisions of the Trust Deed.

5. COMPLIANCE WITH THE SINGAPORE CODE ON TAKE-OVERS AND MERGERS (THE "CODE")

Unitholders who elect to participate in the AA REIT DRP must also comply with the Code.

5.1 Obligation to make a Take-over Offer

If, as a result of a Unitholder's participation in the AA REIT DRP, the proportionate interest in the voting rights of such Unitholder and persons acting in concert with him increases, such increase may be treated as an acquisition for the purposes of Rule 14 of the Code. Consequently, a Unitholder or (as the case may be) a group of Unitholders acting in concert could obtain or consolidate effective control of AA REIT and become obliged to make an offer under Rule 14 of the Code.

5.2 Effect of Rule 14 of the Code

In general terms, the effect of Rule 14 of the Code is that, unless exempted, a Unitholder or (as the case may be) a group of Unitholders and/or persons acting in concert with him/them are likely to incur an obligation to make a take-over offer for the remaining Units not owned or controlled by such Unitholder or (as the case may be) group of Unitholders and/or persons acting in concert with him/them under Rule 14 of the Code if, as a result of a Unitholder's or (as the case may be) group of Unitholders' participation in the AA REIT DRP:

i) the voting rights of such Unitholder or (as the case may be) group of Unitholders and/or his/their concert parties would increase to 30.0% or more of the voting rights in AA REIT; or

ii) (in the event that such Unitholder or (as the case may be) group of Unitholders and/or his/their concert parties hold between 30.0% and 50.0% of the voting rights in AA REIT), the voting rights of such Unitholder or (as the case may be) group of Unitholders and/or its/their concert parties would increase by more than 1.0% in any period of six (6) months.

Unitholders who are in doubt as to whether they would incur any obligation to make a take-over offer under the Code as a result of any acquisition of Units through their participation in the AA REIT DRP are advised to consult their professional advisers and/or the Securities Industry Council of Singapore at the earliest opportunity.

5.3 Persons Acting in Concert

Under the Code, persons acting in concert comprise individuals or companies who, pursuant to an agreement or understanding (whether formal or informal), co-operate, through the acquisition by any of them of Units (or otherwise), to obtain or consolidate effective control of AA REIT.

6. LISTING ON THE SGX-ST

The Manager shall make the necessary applications for the listing of the DRP Units to be issued and allotted under the Distribution Reinvestment Plan on the SGX-ST. Approval of

such applications from the SGX-ST is not to be taken as an indication of the merits of the AA REIT DRP, the DRP Units, AA REIT, the Trustee or the Manager.

7. TAXATION

AA REIT, the Trustee, Unit Registrar, CDP, and/or the Manager take no responsibility for the taxation liabilities of Participating Unitholders or the tax consequences of any election made by Unitholders. As individual circumstances and laws vary considerably, specific taxation advice should be obtained by Unitholders if required.

AA REIT, the Trustee, Unit Registrar, CDP, and/or the Manager take no responsibility for the correctness or accuracy of any information as to taxation liability set out in this DRP Statement.

As a general indication, however, it is understood that as at the date of this DRP Statement, under the prevailing tax legislation in Singapore, a Unitholder's Singapore income tax liability in relation to the Units received will not alter, nor is there any tax advantage to be gained, by reason of having elected to participate in the AA REIT DRP.

Participating Unitholders should consult their own tax agents should they require further clarification on their tax obligations.

8. OTHER ITEMS

The DRP Units are offered on the terms and conditions set out in this DRP Statement and in the applicable provisions of the Trust Deed. There are no other terms other than those implied by law or set out in publicly registered documents.

9. ENQUIRIES

Enquiries regarding any aspect of the AA REIT DRP should be directed to:

AIMS APAC REIT Management Limited
c/o Unit Registrar
Boardroom Corporate & Advisory Services Pte. Ltd.
1 Harbourfront Avenue,
#14-07 Keppel Bay Tower,
Singapore 098632.
(Telephone number: +65 6536 5355)

10. LIABILITY OF AA REIT, THE MANAGER AND THE TRUSTEE

Notwithstanding anything herein, neither AA REIT and its subsidiaries, the Manager, the Trustee nor any officer, agent or representative of the Manager or the Trustee shall under any circumstances be liable or responsible to any Participating Unitholder for any loss, damage, cost or expense (collectively, "**Loss**") or alleged Loss in connection with or as a result, directly or indirectly, of the establishment or operation of the AA REIT DRP or participation in the AA REIT DRP or in relation to any matter in connection with the AA REIT DRP, including any delay in allotting or issuing any Units or applying for their listing. No representation or warranty is given in respect of any Units, AA REIT, the Trustee or their respective subsidiaries and associated companies, the Manager or that listing approval for the Units will be obtained.

The Notice of Election shall be deemed to have been duly given to Unitholders if sent by post to the Unitholders' mailing addresses as they appear in the register of Unitholders, and shall be deemed to have been given two days after posting. The Manager will not be liable or responsible for any Loss if the despatched Notices of Election are not received by Unitholders, or if the Notices of Election completed by Unitholders are not received by the Unit Registrar.

Unitholders who do not receive the Notice of Election within three Market Days from the date of despatch as announced by the Manager and who would like to participate in the AA REIT may wish to obtain a copy of the same from the Unit Registrar at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632 (Telephone number: +65 6536 5355) (or such other address as may be announced by the Manager from time to time).

(As modified and restated with effect from 7 May 2026)