

**MEDIA RELEASE**

**FAR EAST ORCHARD EXPANDS UK PBSA DEVELOPMENT PIPELINE  
WITH FIRST LONDON SITE ACQUISITION**

- **First London development: Far East UK Student Accommodation Development Fund's ("FESAD") third acquisition fully deploys committed fund capital and expands its development portfolio across London, Manchester and Glasgow**
- **Prime London Zone 1 location: Gateway 2-approved 444-bed purpose-built student accommodation ("PBSA") development targeted for completion by 2029**
- **Advances FEOR30: Acquisition scales Far East Orchard's PBSA development pipeline and reinforces its integrated lodging platform**

**24 September 2026, Singapore** – Far East Orchard Limited ("Far East Orchard", and together with its subsidiaries, the "Group") today announced that Borough High Street Development Limited (the "JVCo") has entered into a sale and purchase agreement for the acquisition of a freehold development site at 325 Borough High Street, Southwark, London for £60 million (approximately S\$102 million<sup>1</sup>) (the "Acquisition").

FESAD, the UK PBSA development fund managed by Far East Orchard, holds an 85% interest in the JVCo through Far East PBSA Venture I Pte. Ltd. ("FEPV"). The remaining interests are held equally by Far East Orchard Investments (UK) Pte Ltd ("FEOIUK") and Aurum Investments (Private) Limited ("Aurum"), with each holding 7.5% as co-investors. FEPV and FEOIUK are wholly-owned subsidiaries of the Group, and Aurum is wholly owned by Woh Hup Holdings Pte Ltd.

Subject to completion of the Acquisition, the site, known as King's Place, would be developed into a 444-bed PBSA development and a separate eight-unit key worker accommodation block.

FESAD's third acquisition and first development in London through King's Place fully deploys the fund's committed capital and expands its development portfolio across London, Manchester and Glasgow, comprising 956 PBSA beds in aggregate. Overall, the Acquisition brings the Group's PBSA portfolio to more than 60,000 beds owned and managed.

**Mr Alan Tang, Group Chief Executive Officer of Far East Orchard, said, "King's Place marks a significant milestone for FESAD as our first development in London and the full deployment of the fund's committed capital. London remains one of the UK's most attractive and supply-constrained student accommodation markets. The Acquisition will expand its development portfolio across three major UK cities. The development also demonstrates the strength of our integrated lodging platform, bringing together our investment, fund management, development, asset management and operating capabilities. Through this capital-efficient approach, we are building a pipeline of future recurring income and advancing our FEOR30 strategy."**

London's student accommodation market continues to experience a structural supply imbalance, supported by a large domestic and international student population and constrains on new developments.

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<sup>1</sup> Based on the exchange rate of £1:S\$1.69 prevailing as at 24 September 2026.

Strategically located in London Zone 1, King's Place benefits from strong connectivity to central London and a large student catchment. It is in proximity to several Russell Group universities, including King's College London (approximately a seven-minute walk), as well as the London School of Economics and Political Science, Queen Mary University of London and Imperial College London. King's Place is also a four-minute walk from Borough Underground station and an eight-minute walk from Elephant & Castle station.

The development has received Gateway 2 approval, a key regulatory milestone that allows construction to commence. It is expected to be completed in 2029, before the commencement of the 2029/30 academic year. The development is targeting a BREEAM Outstanding rating, and will also feature a range of student amenities, including communal lounges, health and wellbeing facilities and outdoor spaces. Upon achieving practical completion, King's Place is expected to be managed by Homes for Students (HFS), a subsidiary of Far East Orchard, further demonstrating the strength of the Group's vertically integrated UK PBSA platform.

The Acquisition builds on the continued progress across Far East Orchard's UK PBSA development pipeline. FESAD's 273-bed Osborne Street development in Glasgow reached its topping-out milestone in April 2026 and will be completed in 2027. The 239-bed Plymouth Grove development in Manchester received Gateway 2 approval in July 2026 and has commenced construction, with expected completion in 2028. Together, the three developments strengthen Far East Orchard's integrated PBSA platform as the Group advances its FEOR30 strategy.

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**Note: This media release is to be read in conjunction with the Company's announcement on SGXNET on the same date.**

## FACTSHEET

### Property Information



|                    |                                                                                                                                                                                                                                                                                  |
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| Location           | 325 Borough High Street, London SE1 6ED                                                                                                                                                                                                                                          |
| Land Tenure        | Freehold                                                                                                                                                                                                                                                                         |
| Development        | 444-bed PBSA and a separate eight-unit key worker accommodation block                                                                                                                                                                                                            |
| Letting Mix        | 100% direct-let                                                                                                                                                                                                                                                                  |
| Estimated Timeline | <ul style="list-style-type: none"> <li>• Acquisition – Targeted 4Q26</li> <li>• Start of Construction – Targeted 4Q26</li> <li>• Practical Completion – Targeted in 2029</li> </ul>                                                                                              |
| Distance from site | <ul style="list-style-type: none"> <li>• 4-minute walk to Borough Underground station</li> <li>• 8-minute walk to Elephant &amp; Castle station</li> <li>• Walkable to King's College London Guy's campus, London South Bank University and University of Arts London</li> </ul> |

**About Far East Orchard Limited ([www.fareastorchard.com](http://www.fareastorchard.com))**

Far East Orchard Limited ("Far East Orchard") is a Singapore-listed real estate company with a global lodging platform, uniquely positioned to capture value across the full Hospitality and Purpose-Built Student Accommodation ("PBSA") asset lifecycle. Established in 1967, the Group combines investment, asset management and operational capabilities to grow recurring income through a diversified portfolio and disciplined capital allocation. Far East Orchard's lodging platform spans more than 18,000 hospitality rooms across 11 countries and more than 60,000 owned and managed PBSA beds.

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