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This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities in the United States. The Units (as defined herein) have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or the securities law of any other jurisdiction outside Singapore. The Units may not be offered, sold or delivered within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Units are being offered and sold only outside the United States in offshore transactions as defined in and in reliance on Regulation S under the Securities Act. No public offering of securities is being made in the United States.

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UI BOUSTEAD REIT

(a real estate investment trust constituted on 3 July 2025
under the laws of the Republic of Singapore)

STABILISING ACTION IN RELATION TO THE INITIAL PUBLIC OFFERING (THE "OFFERING") OF UNITS (THE "UNITS") IN UI BOUSTEAD REIT

DBS Bank Ltd. and United Overseas Bank Limited are the joint issue managers and global coordinators and the joint bookrunners and underwriters to the initial public offering of UI Boustead REIT.
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Pursuant to Regulation 3A(13) of the Securities and Futures (Market Conduct) (Exemption) Regulations 2006, we, DBS Bank Ltd., stabilising manager in respect of the Offering, hereby announce that we have, either as principal or through dealers acting on our behalf, purchased the following number of Units in UI Boustead REIT:

Date of Purchases	17 March 2026
Total Number of Units Purchased	3,000,000
Price Range of Purchases	S\$0.830

Yours faithfully
For and on behalf of
DBS Bank Ltd.

A handwritten signature in black ink, appearing to read 'Sanjog', written over a horizontal line.

Sanjog Kusumwal
Executive Director

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, solicitation or invitation of any offer, to buy or subscribe for any Units 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 value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager, Perpetual (Asia) Limited, as trustee of UI Boustead REIT, the Sponsor, the Joint Bookrunners and Underwriters, or any of their respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Following the listing of the Units on the SGX-ST, investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that holders of Units 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.

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