



(A real estate investment trust constituted on 7 September 2018
under the laws of the Republic of Singapore)
(Managed by KBS US Prime Property Management Pte. Ltd.)

NOTICE TO UNITHOLDERS ON EXCHANGE RATE FOR COMPUTATION OF DISTRIBUTION IN U.S. DOLLARS

DBS Bank Ltd. was the sole financial adviser and issue manager for the initial public offering of Prime US REIT (the "Offering"). DBS Bank Ltd., Merrill Lynch (Singapore) Pte. Ltd., China International Capital Corporation (Singapore) Pte. Limited, Credit Suisse (Singapore) Limited, Maybank Kim Eng Securities Pte. Ltd. and Oversea-Chinese Banking Corporation Limited were the joint bookrunners and underwriters for the Offering.

As announced on 12 February 2020 by KBS US Prime Property Management Pte. Ltd. (the "**Manager**"), as manager of Prime US REIT, the declared cumulative distribution of 4.11 US cents per unit in Prime US REIT for the period from 19 July 2019 to 20 February 2020 will be paid on or around 30 March 2020.

For Unitholders of Prime US REIT ("**Unitholders**") who have not opted to receive their distribution in U.S. dollars, the amount of distribution to be paid in Singapore dollars will be computed based on the exchange rate of US\$1 = S\$1.4532, this being the buy rate for Singapore dollars on 25 March 2020. Unitholders who have opted to receive their distribution in U.S. dollars will receive 4.11 US cents per unit.

Should Unitholders have any queries in relation to these procedures, please do not hesitate to contact:

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Or visit our website at: <http://investor.primeusreit.com/>

BY ORDER OF THE BOARD

Barbara Cambon
Chief Executive Officer

KBS US Prime Property Management Pte. Ltd.
(Company Registration No. 201825461R)
As manager of Prime US REIT
25 March 2020

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any securities of Prime US REIT 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 units in Prime US REIT (the "Units") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, DBS Trustee Limited (as trustee of Prime US REIT) or any of their affiliates.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued

availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Holders of Units ("Unitholder") have no right to request the Manager to redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Units on SGX-ST does not guarantee a liquid market for the Units.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United State securities laws or the laws of any other jurisdiction.

The past performance of Prime US REIT is not necessarily indicative of its future performance.