



STARHILL
GLOBAL REIT

2H and FY 2024/25 Financial Results

29 July 2025

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NGEE ANN CITY

Overview and Key Highlights

TOWER B

Ngee Ann City, Singapore



Quality Assets

- Portfolio of ~**S\$2.8 billion**
- **9 mid- to high-end** predominantly retail properties in six key Asia Pacific cities



Strong Sponsor

- YTL Group owns ~38.1% of SGREIT
- Has a combined market capitalisation of US\$15.8 billion⁽¹⁾



Strategic Locations

- **Landmark assets** at prime locations
- **Excellent connectivity** to transportation hubs
- Appeal to both local and international brands



Income Visibility

- Master/anchor leases with periodic rental reviews make up ~52.6% of gross rental income (“GRI”)⁽²⁾
- Committed portfolio occupancy of 94.6%⁽²⁾



Diversified Portfolio

- Core markets: Singapore, Australia, Malaysia
- Contribution to 2H FY24/25 revenue: **Retail (~85%) & Office (~15%)**



Healthy Financials








- **“BBB” credit rating** with stable outlook by Fitch Ratings, affirmed in February 2025
- Gearing of 36.0%⁽²⁾ and weighted average debt maturity of 3.1 years⁽²⁾
- Component stock of FTSE EPRA NAREIT Global Developed Index

Notes:



1. Market capitalisation of YTL Corporation Berhad and its listed entities in Malaysia, as at 30 June 2025.
2. As at 30 June 2025.

Key Highlights




Financial Performance

	2H FY24/25	FY24/25
 Gross Revenue	S\$95.8m  +0.7% y-o-y	S\$192.1m  +1.2% y-o-y
 NPI	S\$74.5m 0.0% y-o-y	S\$150.2m  +0.8% y-o-y
 DPU	1.85cts 0.0% y-o-y	3.65cts  +0.6% y-o-y

Operational Performance

 Committed Occupancy Portfolio: 94.6%⁽¹⁾ Retail Portfolio: 97.3%⁽¹⁾
 Portfolio WALE (by NLA) 7.2 years⁽²⁾
 Expiring leases by GRI in FY25/26 12.5%⁽¹⁾

Capital Management

 Gearing (as at 30 June 2025) 36.0%
 Fixed/hedged debt (as at 30 June 2025) 76%
 Sufficient undrawn long-term committed revolving credit facility (RCF) lines to cover maturing debts in the next two years, post the refinancing exercise in September 2025

Notes:

1. Based on committed leases as at 30 June 2025.
2. Based on committed leases as at 30 June 2025, including leases commencing after 30 June 2025. Based on the date of commencement of leases, portfolio WALE was 7.1 years by NLA.

Executive Summary

Financial Performance

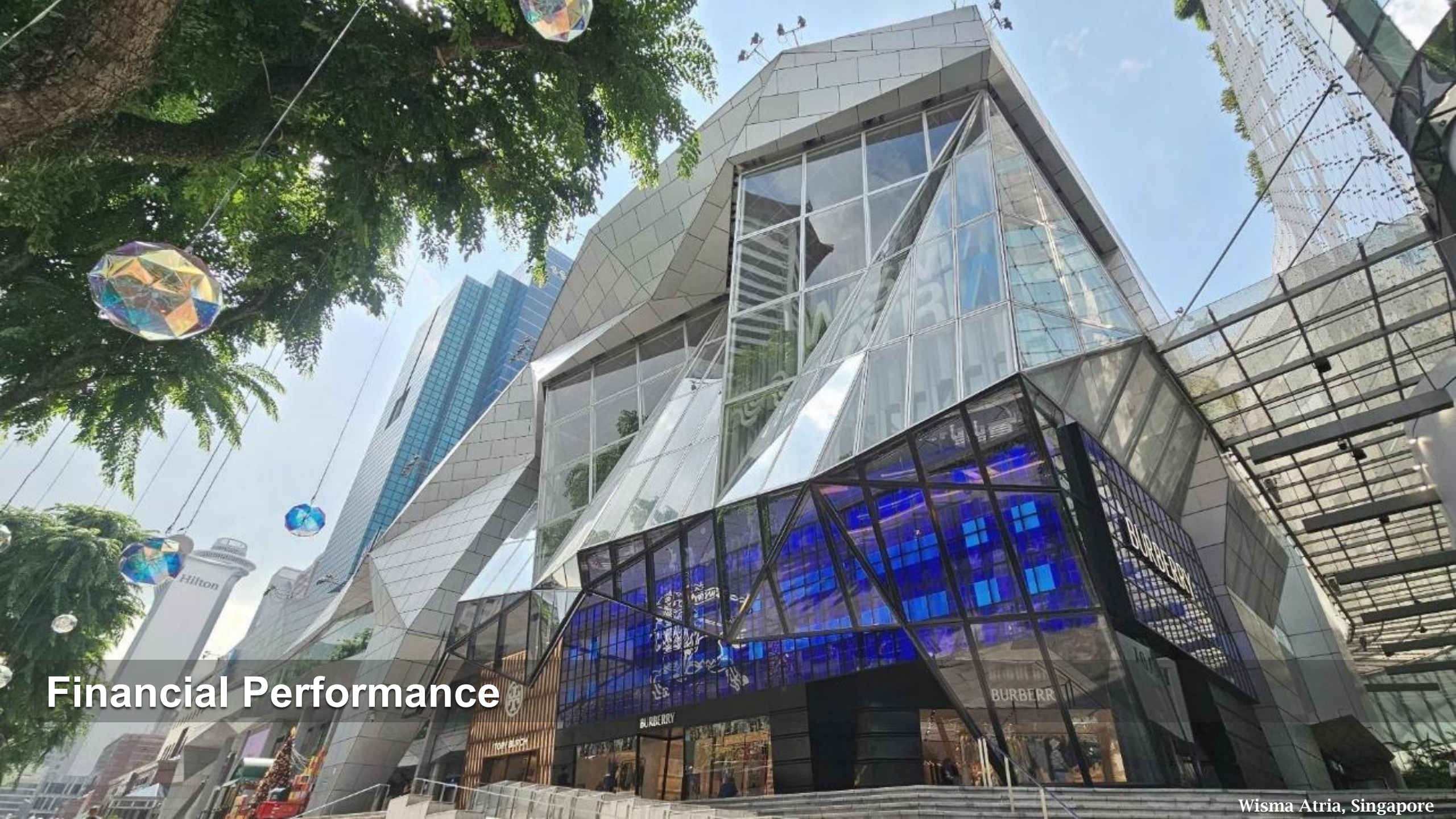
- NPI for 2H FY24/25 remained flat y-o-y mainly due to higher contributions from Singapore Retail and appreciation of RM against S\$, largely offset by loss of contribution from divested Wisma Atria Office strata units, rental arrears provision for China Property, as well as depreciation of A\$ against S\$. Excluding the effects of divestment, 2H FY24/25 NPI would have increased 0.6% y-o-y
- NPI for FY24/25 rose 0.8% y-o-y, mainly driven by stronger contributions from Singapore Retail and Perth Properties, and appreciation of RM against S\$, despite loss of contribution from divested Wisma Atria Office strata units, rental arrears provision for China Property, higher operating expenses, as well as depreciation of A\$ against S\$. Excluding the effects of divestment, FY24/25 NPI would have increased 1.2% y-o-y
- Income available for distribution for FY24/25 rose 3.7% y-o-y, driven by higher NPI, lower tax expenses and net finance costs, partial retention of divestment proceeds, as well as the one-off Toshin leasing commission from the previous corresponding period, partially offset by higher legal and professional fees

Portfolio Performance

- Portfolio valuation declined marginally mainly due to the divestment of Wisma Atria Office strata units and net foreign currency translation loss. Excluding the divestments, portfolio valuation would have risen 0.9% y-o-y
- Portfolio committed occupancy declined to 94.6% as at 30 June 2025, due to lower office occupancy at Myer Centre Adelaide. Retail portfolio committed occupancy of 97.3%, with full occupancy for the Singapore Properties
- In line with our strategy to rejuvenate the portfolio through selective divestments, 13 strata units in Wisma Atria Office were divested, resulting in the Group's strata title interest in Wisma Atria to stand at 68.81% as at 30 June 2025

Capital Management

- Gearing remained stable at 36.0%, with about 76% of debt on a fixed/hedged basis as at 30 June 2025
- Lower average interest cost of 3.67% per annum mainly driven by lower margins and floating rates y-o-y, with a healthy average debt maturity profile of 3.1 years as at 30 June 2025
- Obtained 5-year S\$600 million unsecured sustainability-linked club debt facilities in March 2025 to refinance its unsecured debts in June and September 2025, ahead of their maturities in 2026 and 2027, and to replace the existing RCF expiring in 2026



Financial Performance

2H FY24/25 Financial Highlights

Period: 1 Jan – 30 Jun	2H FY24/25	2H FY23/24	% Change
Gross Revenue	\$95.8 mil	\$95.2 mil	0.7%
Net Property Income	\$74.5 mil	\$74.5 mil	0.0%
Income Available for Distribution	\$44.5 mil	\$42.8 mil	4.0%
Income to be Distributed to Unitholders ⁽¹⁾	\$42.5 mil	\$41.9 mil	1.4%
Distribution per unit (DPU)			
DPU ⁽²⁾	1.85 cents	1.85 cents	0.0%

Notes:

1. Approximately \$2.0 million (2H FY23/24: \$0.9 million) of income available for distribution for 2H FY24/25 has been retained for working capital requirements.
2. The computation of DPU for 2H FY24/25 is based on the number of units entitled to distributions comprising issued and issuable units of 2,298,932,748 (2H FY23/24: 2,266,243,369).

FY24/25 Financial Highlights

Period: 1 Jul – 30 Jun	FY24/25	FY23/24	% Change
Gross Revenue	\$192.1 mil	\$189.8 mil	1.2%
Net Property Income	\$150.2 mil	\$149.0 mil	0.8%
Income Available for Distribution	\$87.8 mil	\$84.7 mil	3.7%
Income to be Distributed to Unitholders ⁽¹⁾	\$83.8 mil	\$82.1 mil	2.0%
Distribution per unit (DPU)			
DPU ⁽²⁾	3.65 cents	3.63 cents	0.6%

Notes:

1. Approximately \$4.0 million (FY23/24: \$2.6 million) of income available for distribution for FY24/25 has been retained for working capital requirements.
2. The computation of DPU for FY24/25 is based on the number of units entitled to distributions comprising of (i) 2,291,896,639 units for 1H FY24/25, and (ii) issued and issuable units of 2,298,932,748 for 2H FY24/25 (FY23/24: (i) 2,259,007,917 for 1H FY23/24, and (ii) 2,266,243,369 for 2H FY23/24).

2H FY24/25 Financial Results

\$'000	2H FY24/25	2H FY23/24	% Change
Gross Revenue	95,820	95,186	0.7%
Property Expenses	(21,289)	(20,678)	3.0%
Net Property Income	74,531	74,508	0.0%
Finance Income	879	920	(4.5%)
Management Fees	(7,028)	(7,099)	(1.0%)
Trust Expenses	(2,983)	(2,125)	40.4%
Finance Expenses	(20,276)	(21,435)	(5.4%)
Change in Fair Value of Derivative Instruments	144	(202)	NM
Foreign Exchange Loss	(146)	(139)	5.0%
Change in Fair Value of Investment Properties	18,909	(16,309)	NM
Gain on Divestment of Investment Properties ⁽¹⁾	5,413	-	NM
Income Tax	(2,062)	(3,199)	(35.5%)
Total Return After Tax	67,381	24,920	170.4%
Less: Amount reserved for distribution to perpetual securities holders	(1,909)	(1,920)	(0.6%)
Non-Tax (Chargeable)/Deductible items and other adjustments ⁽²⁾	(20,955)	19,801	NM
Income Available for Distribution	44,517	42,801	4.0%
Income to be Distributed to Unitholders	42,530	41,925	1.4%
DPU (cents)	1.85	1.85	0.0%

Notes:

1. Represents the difference between net proceeds (including directly attributable costs) from divestment and the carrying amount of certain Wisma Atria Property (Office) strata units divested in 2H FY24/25.
2. Includes certain finance costs, sinking fund provisions, straight-line rent adjustment, accretion of security deposits, trustee fees, commitment fees, deferred income tax, change in fair value of derivative instruments and investment properties, foreign exchange differences, FRS 116 adjustments, management fees paid/payable in units, and part reversal of the gain on divestment of investment properties.

FY24/25 Financial Results

\$'000	FY24/25	FY23/24	% Change
Gross Revenue	192,097	189,819	1.2%
Property Expenses	(41,921)	(40,837)	2.7%
Net Property Income	150,176	148,982	0.8%
Finance Income	1,840	1,846	(0.3%)
Management Fees	(14,215)	(14,289)	(0.5%)
Trust Expenses	(5,891)	(3,955)	49.0%
Finance Expenses	(42,095)	(43,044)	(2.2%)
Change in Fair Value of Derivative Instruments	357	(580)	NM
Foreign Exchange (Loss)/Gain	(529)	396	NM
Change in Fair Value of Investment Properties	18,777	(16,525)	NM
Gain on Divestment of Investment Properties ⁽¹⁾	9,044	-	NM
Income Tax	(4,773)	(6,299)	(24.2%)
Total Return After Tax	112,691	66,532	69.4%
Less: Amount reserved for distribution to perpetual securities holders	(3,850)	(3,861)	(0.3%)
Non-Tax (Chargeable)/Deductible items and other adjustments ⁽²⁾	(21,021)	22,035	NM
Income Available for Distribution	87,820	84,706	3.7%
Income to be Distributed to Unitholders	83,785	82,135	2.0%
DPU (cents)	3.65	3.63	0.6%

Notes:

- Represents the difference between net proceeds (including directly attributable costs) from divestment and the carrying amount of certain Wisma Atria Property (Office) strata units divested in FY24/25.
- Includes certain finance costs, sinking fund provisions, straight-line rent adjustment, accretion of security deposits, trustee fees, commitment and certain commission fees, deferred income tax, change in fair value of derivative instruments and investment properties, foreign exchange differences, FRS 116 adjustments, management fees paid/payable in units, and part reversal of the gain on divestment of investment properties.

2H FY24/25 Financial Results

Revenue			
\$'000	2H FY24/25	2H FY23/24	% Change
Wisma Atria			
Retail	21,608	21,429	0.8%
Office ⁽¹⁾	5,154	5,540	(7.0%)
Ngee Ann City			
Retail	25,563	25,279	1.1%
Office ⁽²⁾	7,899	7,753	1.9%
Singapore	60,224	60,001	0.4%
Australia⁽³⁾	19,450	19,939	(2.5%)
Malaysia⁽⁴⁾	14,393	13,551	6.2%
Others⁽⁵⁾	1,753	1,695	3.4%
Total	95,820	95,186	0.7%

Net Property Income			
\$'000	2H FY24/25	2H FY23/24	% Change
Wisma Atria			
Retail	16,619	16,387	1.4%
Office ⁽¹⁾	3,842	3,974	(3.3%)
Ngee Ann City			
Retail	21,010	20,862	0.7%
Office ⁽²⁾	6,236	6,315	(1.3%)
Singapore	47,707	47,538	0.4%
Australia⁽³⁾	12,337	12,519	(1.5%)
Malaysia⁽⁴⁾	13,968	13,150	6.2%
Others⁽⁵⁾	519	1,301	(60.1%)
Total	74,531	74,508	0.0%

Notes:

1. Mainly due to the divestment of certain Wisma Atria Property (Office) strata units, partially offset by higher rents and lower operating expenses.
2. Mainly due to higher operating expenses, partially offset by higher rents.
3. Mainly due to depreciation of AUD.
4. Mainly due to appreciation of RM.
5. Mainly due to rental arrears provision for China Property and depreciation of RMB.

FY24/25 Financial Results

Revenue			
\$'000	FY24/25	FY23/24	% Change
Wisma Atria			
Retail ⁽¹⁾	42,855	42,163	1.6%
Office ⁽²⁾	10,660	11,024	(3.3%)
Ngee Ann City			
Retail	50,823	50,286	1.1%
Office ⁽³⁾	15,689	15,239	3.0%
Singapore	120,027	118,712	1.1%
Australia⁽⁴⁾	40,101	40,562	(1.1%)
Malaysia⁽⁵⁾	28,752	27,301	5.3%
Others⁽⁶⁾	3,217	3,244	(0.8%)
Total	192,097	189,819	1.2%

Net Property Income			
\$'000	FY24/25	FY23/24	% Change
Wisma Atria			
Retail ⁽¹⁾	33,057	32,233	2.6%
Office ⁽²⁾	7,916	7,999	(1.0%)
Ngee Ann City			
Retail	41,873	41,399	1.1%
Office ⁽³⁾	12,482	12,257	1.8%
Singapore	95,328	93,888	1.5%
Australia⁽⁴⁾	25,261	26,059	(3.1%)
Malaysia⁽⁵⁾	27,901	26,511	5.2%
Others⁽⁶⁾	1,686	2,524	(33.2%)
Total	150,176	148,982	0.8%

Notes:

1. Mainly due to higher rents and lower operating expenses.
2. Mainly due to the divestment of certain Wisma Atria Property (Office) strata units, partially offset by higher rents and lower operating expenses.
3. Mainly due to higher operating expenses, partially offset by higher rents.
4. Mainly due to depreciation of AUD and higher operating expenses for Myer Centre Adelaide Retail, partially offset by higher contributions from Perth Properties.
5. Mainly due to appreciation of RM.
6. Mainly due to rental arrears provision for China Property and depreciation of RMB and JPY.

Total Assets of Approximately \$2.8 billion

As at 30 June 2025	\$'000		NAV statistics
Non Current Assets	2,756,796	NAV Per Unit (as at 30 June 2025) ⁽²⁾	\$0.71
Current Assets	89,390		
Total Assets	2,846,186	Adjusted NAV Per Unit (net of distribution)	\$0.70
Non Current Liabilities	1,003,281	Closing price as at 30 June 2025	\$0.51
Current Liabilities ⁽¹⁾	101,461		
Total Liabilities	1,104,742	Unit Price Premium/(Discount) To:	
Net Assets	1,741,444	▪ NAV Per Unit	(28.2%)
Unitholders' Funds	1,641,825	▪ Adjusted NAV Per Unit	(27.1%)
Perpetual Securities Holders' Funds	99,619	Corporate Rating (Fitch Ratings)	BBB/Stable

Notes:

1. The Group has sufficient undrawn long-term committed RCF lines as at 30 June 2025 to cover the net current liabilities, which include the \$60 million unsecured term loan maturing in February 2026 (being classified as current liabilities).
2. The computation of NAV per unit attributable to Unitholders is based on 2,298,932,748 units which comprise (i) 2,297,426,684 units in issue as at 30 June 2025, and (ii) estimated 1,506,064 units issuable as partial satisfaction of management fees for 4Q FY24/25.

Portfolio Valuation

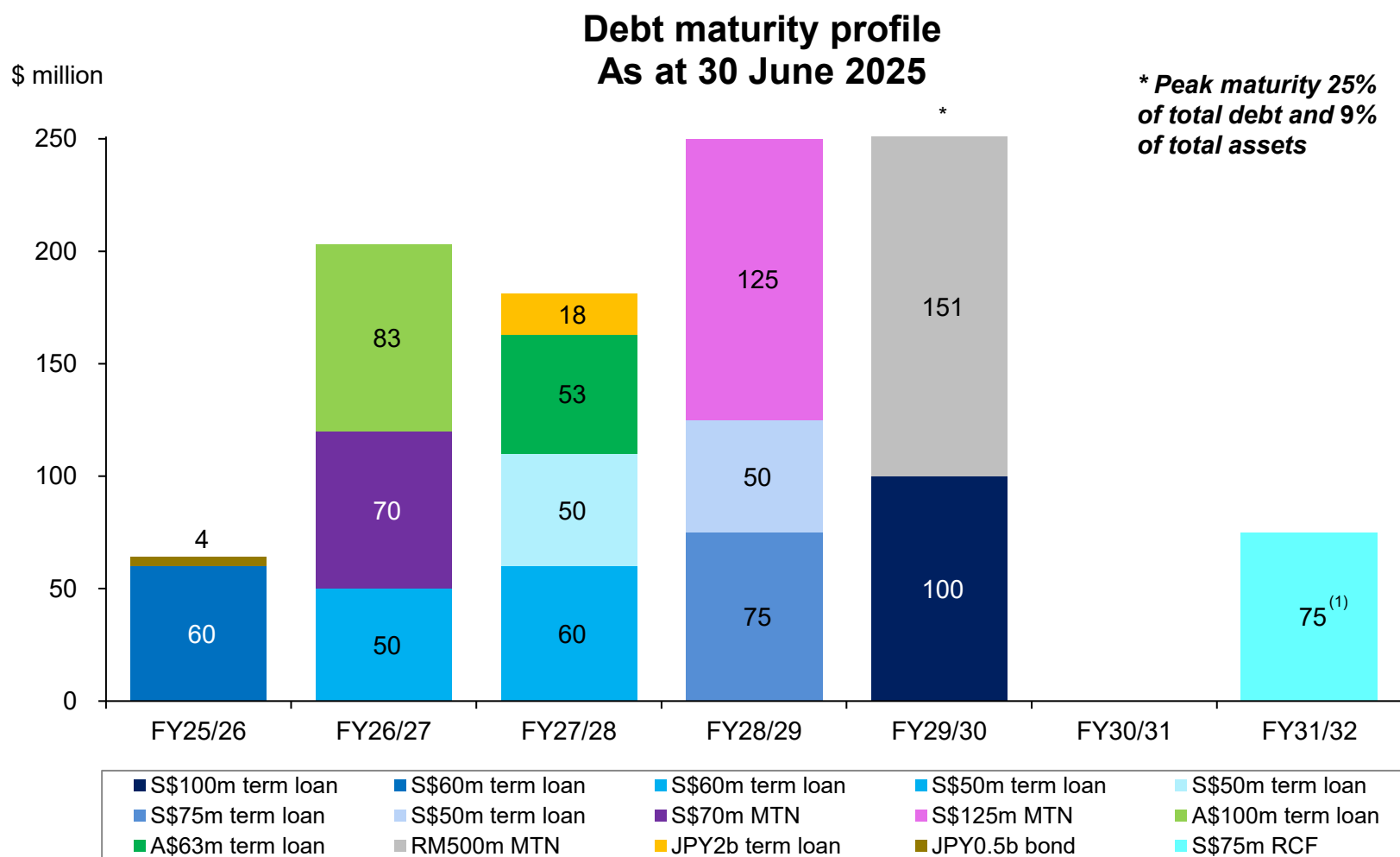
Description	30-Jun-25 \$'000	30-Jun-24 \$'000	Change \$'000	Change %	Cap rate 30-Jun-25 %
Ngee Ann City Property	1,160,000	1,148,000	12,000	1.0%	4.70% (Retail) 3.70% (Office)
Wisma Atria Property	785,470	817,682	(32,212)	(3.9%)	4.75% (Retail) 3.70% (Office)
Australia Properties⁽¹⁾	331,916	346,391	(14,475)	(4.2%)	6.25%-6.75% (Perth) 7.00% (Adelaide)
Malaysia Properties⁽²⁾	420,801	392,135	28,666	7.3%	5.75%-6.75% ⁽⁶⁾ 6.00%-7.00% ⁽⁶⁾
Japan Property⁽³⁾	35,288	33,234	2,054	6.2%	3.20%
China Property⁽⁴⁾	22,279	24,718	(2,439)	(9.9%)	5.00%
Total⁽⁵⁾	2,755,754	2,762,160	(6,406)	(0.2%)	
Total (excluding divested Wisma Atria Office units)⁽⁵⁾	2,755,754	2,730,306	25,448	0.9%	

- ❑ Excluding Wisma Atria Office strata unit divestments with carrying amount of \$31.9 million, portfolio valuation would have risen 0.9% y-o-y
- ❑ Net revaluation gain of \$18.8 million in FY24/25 mainly attributed to the upward revaluation of Ngee Ann City Property, The Starhill and Australia Properties
- ❑ Net foreign currency translation loss mainly led by weaker A\$ and RMB

Notes:

1. Translated as at 30 June 2025 at A\$1.20:S\$1.00 (2024: A\$1.11:S\$1.00).
2. Translated as at 30 June 2025 at RM3.31:S\$1.00 (2024: RM3.48:S\$1.00).
3. Translated as at 30 June 2025 at JPY113.07:S\$1.00 (2024: JPY118.55:S\$1.00).
4. Translated as at 30 June 2025 at RMB5.62:S\$1.00 (2024: RMB5.35:S\$1.00).
5. Including right-of-use assets following the adoption of FRS116.
6. The valuation assumed a term cap rate of 5.75%-6.75% and reversionary cap rate of 6.00%-7.00% for the Malaysia Properties.

Staggered Debt Maturity Profile Averaging 3.1 years



Note:

1. Comprises of long-term RCF (maturing in July 2031) outstanding as at 30 June 2025.

- In June 2025, SGREIT drew down \$100 million term loan from the 5-year unsecured sustainability-linked club debt facilities obtained in March 2025 to redeem the \$100 million MTN upon maturity
- A further \$200 million term loan of the 5-year unsecured sustainability-linked club debt facilities will be drawn in September 2025 mainly to refinance its unsecured debts ahead of their maturities in 2026 and 2027, and the remaining \$300 million RCF (including \$200 million committed tranche) will replace the existing RCF expiring in February 2026
- FY25/26 debt profile excludes \$100 million perpetual securities (classified as equity instruments) issued in December 2020, with the first distribution rate reset falling on 15 December 2025 and subsequent resets occurring every five years thereafter

Financial Ratios

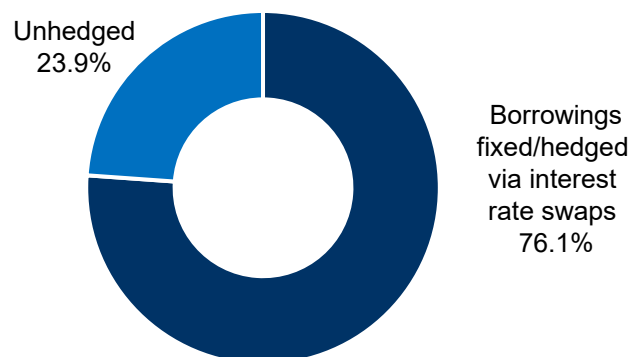
Financial Ratios	30 June 2025
Total debt	\$1,024 million
Gearing	36.0%
Interest cover ⁽¹⁾	2.9x
ICR Sensitivity ⁽²⁾	
• Scenario 1: 10% decrease in EBITDA	2.6x
• Scenario 2: 100 bps increase in weighted average interest rate ⁽³⁾	2.3x
Average interest rate p.a. ⁽⁴⁾	3.67%
Unencumbered assets ratio	85%
Fixed/hedged debt ratio ⁽⁵⁾	76%
Weighted average debt maturity	3.1 years

Notes:

1. Interest cover ratio computed based on trailing 12 months interest expenses as at 30 June 2025, and takes into account the distribution on perpetual securities as per the requirements imposed by the Monetary Authority of Singapore (MAS).
2. Based on the MAS's revised Code on Collective Investment Schemes, effective from 28 November 2024.
3. Assume 100 bps increase in the interest rates of all hedged and unhedged borrowings, as well as perpetual securities.
4. Includes interest rate derivatives and benchmark rates but excludes upfront costs.
5. Includes interest rate swaps.

Interest Rate and Foreign Exchange Exposures

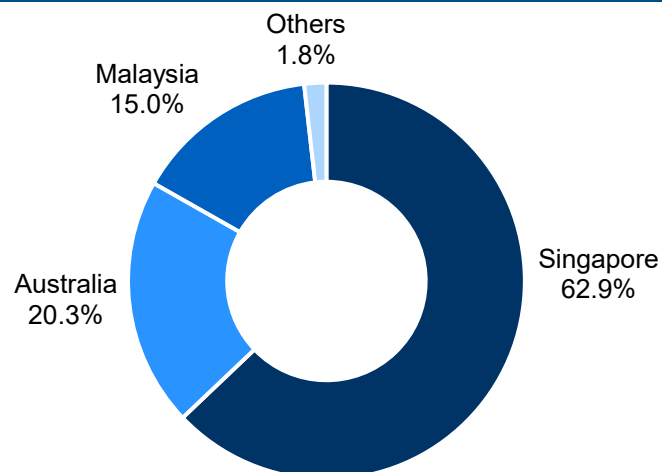
BORROWINGS AS AT 30 JUN 2025



Interest rate exposure

- Borrowings as at 30 June 2025 were about 76% fixed/hedged
- The borrowings were hedged by a combination of fixed rate debt and interest rate swaps
- For illustrative purpose only, the impact of +100 bps increase in all floating benchmark rates on SGREIT's DPU is around -0.11 cents per annum, based on unhedged borrowings as at 30 June 2025

2H FY24/25 GROSS REVENUE BY COUNTRY



Foreign exchange exposure

Foreign currency exposure which accounts for about 37% of revenue for 2H FY24/25 were partially mitigated by:

- Foreign currency denominated borrowings (natural hedge)
- Short-term FX forward contracts

Distribution Timetable

Distribution Period	1 January 2025 to 30 June 2025
Distribution Amount	1.85 cents per unit
Notice of Record Date	29 July 2025
Last Day of Trading on “Cum” Basis	4 August 2025
Ex-Date	5 August 2025
Record Date	6 August 2025, 5.00 pm
Announcement of Issue Price (DRP)	6 August 2025
Despatch of Notice of Election (DRP)	14 August 2025
Last Day of Election (DRP)	2 September 2025
Distribution Payment Date	24 September 2025

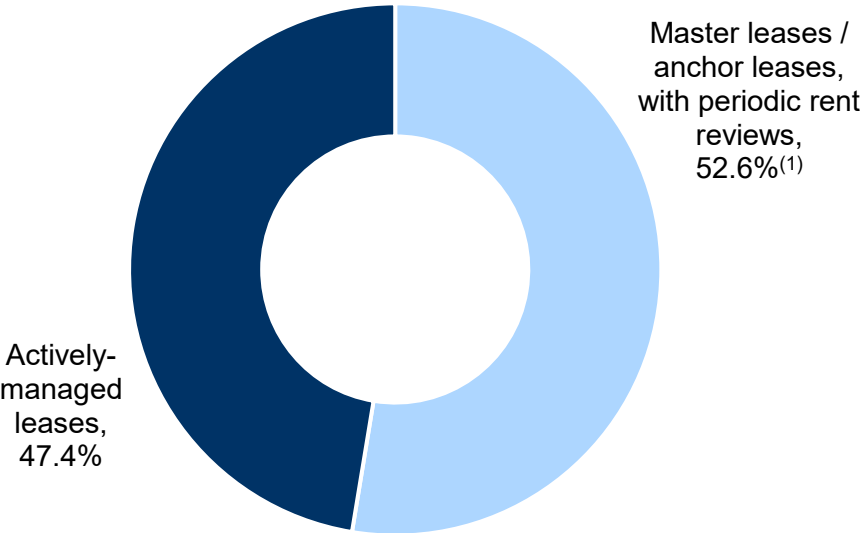


Portfolio Updates

The Starhill, Kuala Lumpur, Malaysia

Balance of Master/Anchor Leases and Actively-Managed Leases

- ❑ Master and anchor leases, incorporating periodic rental reviews, represent approximately 52.6% of GRI as at 30 June 2025
- ❑ Master and anchor leases partially mitigate impact of rising operating costs
- ❑ Katagreen Development Sdn. Bhd., the master tenant of Lot 10 Property, has exercised its call option in January 2025 to extend the master tenancy agreement for a third three-year term upon the expiry of the second term in June 2025, with a rental step-up of 6.0%



Notes:

1. Excludes tenants' option to renew or pre-terminate.
2. Assumes the first option to renew for the six-year term is exercised.
3. Assumes the option to renew for the fifth five-year term is exercised.

Includes the following:



Ngee Ann City Property (Singapore)

The Toshin master lease has been renewed and will expire in June 2043⁽²⁾.



The Starhill & Lot 10 Property (KL, Malaysia)

Master tenancy agreements expiring in December 2038 and June 2028 for The Starhill and Lot 10 Property respectively, with periodic rental step-ups.

MYER

Myer Centre (Adelaide, Australia)

Anchor lease expires in 2032 and provides for an annual rent review.

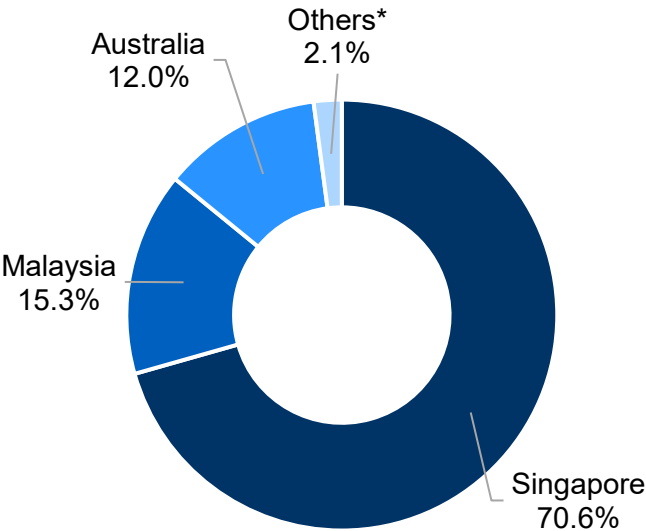


David Jones Building (Perth, Australia)

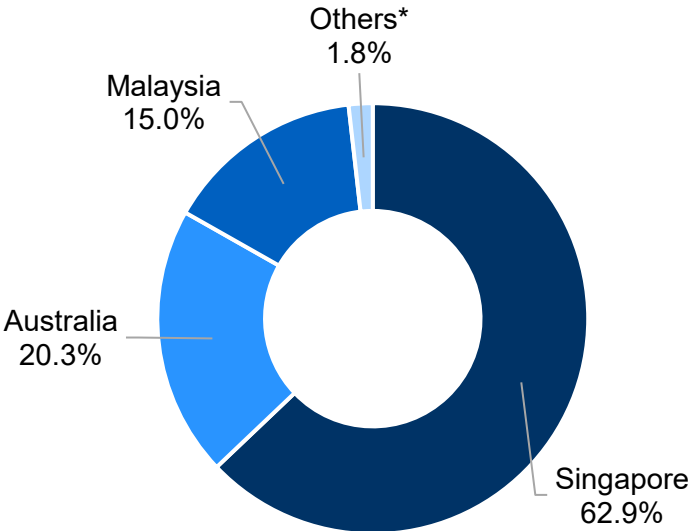
The anchor lease expires in 2032⁽³⁾ and provides for upward-only rent review every three years. A rental uplift was secured in August 2023.

Diversified Portfolio across Geography and Sector

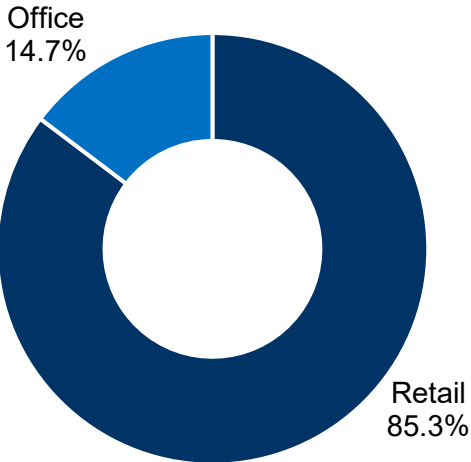
ASSET VALUE BY COUNTRY
AS AT 30 JUN 2025



2H FY24/25 GROSS REVENUE
BY COUNTRY



2H FY24/25 GROSS REVENUE
RETAIL/OFFICE



**Others comprise one property each in central Tokyo, Japan and Chengdu, China*

Prime Assets in Strategic Locations with Excellent Connectivity

Retail portfolio committed occupancy of 97.3% as at 30 June 2025

SGREIT Portfolio Occupancy⁽¹⁾

As at	30 Jun 21	30 Jun 22	30 Jun 23	30 Jun 24	30 Jun 25
<i>Singapore Retail</i>	99.3%	98.6%	100.0%	99.4%	100.0%
<i>Singapore Office</i>	91.5%	96.9%	100.0%	98.8%	100.0%
Singapore	96.3%	97.9%	100.0%	99.2%	100.0%
Australia	94.4%	93.0%	94.5%	94.8%	86.9%⁽²⁾
Malaysia	100.0%	100.0%	100.0%	100.0%	100.0%
Japan	100.0%	100.0%	100.0%	100.0%	100.0%
China	100.0%	100.0%	100.0%	100.0%	100.0%
SGREIT portfolio	96.7%	96.6%	97.7%	97.7%	94.6%

Notes:

1. Based on committed leases as at reporting date.
2. Lower occupancy due to Myer Centre Adelaide Office as a result of Technicolor's termination.

Top 10 Tenants contribute 61.0% of Portfolio GRI

Tenant Name	Property	% of Portfolio GRI ⁽¹⁾⁽²⁾
Toshin Development Singapore Pte Ltd (“Toshin”)	Ngee Ann City, Singapore	23.8%
YTL Group ⁽³⁾	Ngee Ann City & Wisma Atria, Singapore The Starhill & Lot 10, Malaysia	15.6%
Myer Pty Ltd (“Myer”)	Myer Centre Adelaide, Australia	7.1%
David Jones Pty Limited (“David Jones”)	David Jones Building, Australia	4.6%
Food Republic Pte. Ltd.	Wisma Atria, Singapore	2.5%
Burberry Group PLC	Ngee Ann City & Wisma Atria, Singapore	1.9%
Tory Burch Singapore Pte Ltd	Ngee Ann City & Wisma Atria, Singapore	1.5%
Uniqlo Australia Pty Ltd	Plaza Arcade & Myer Centre Adelaide, Australia	1.4%
Emperor Watch & Jewellery	Wisma Atria, Singapore	1.4%
Charles & Keith Group	Wisma Atria, Singapore	1.2%

Notes:

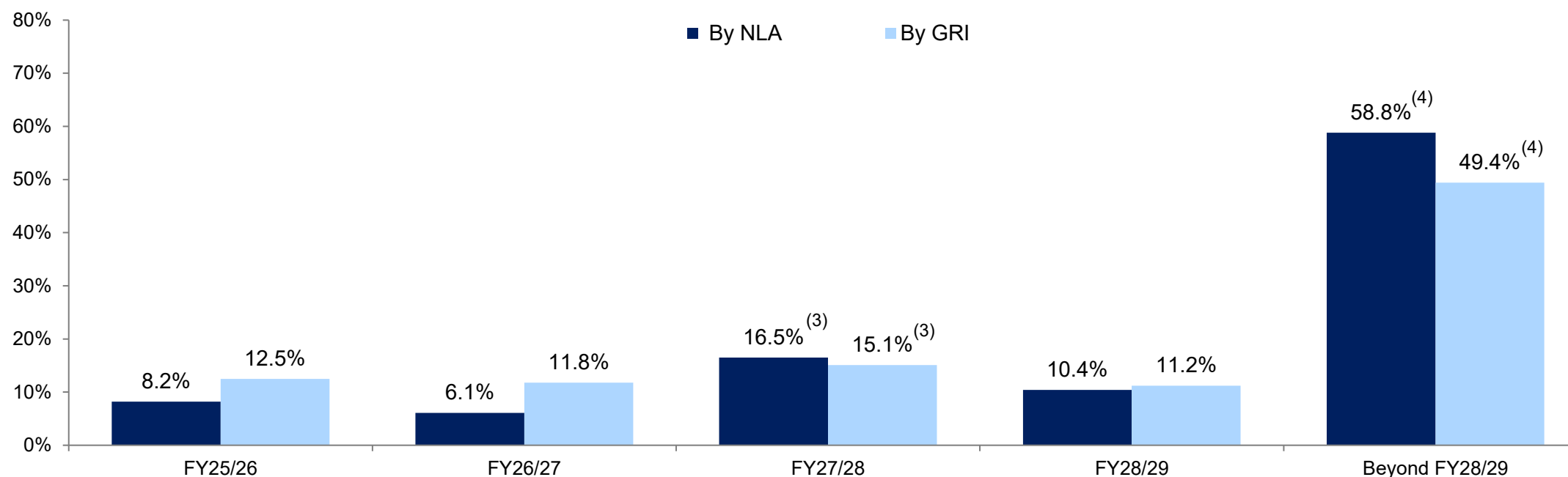
1. As at 30 June 2025.
2. The total portfolio GRI is based on the GRI of all the properties.
3. Consists of Katagreen Development Sdn. Bhd., YTL Singapore Pte. Ltd., YTL Starhill Global REIT Management Limited and YTL Starhill Global Property Management Pte. Ltd.

Portfolio Lease Expiry Profile

Long WALE of 7.2 years by NLA

Weighted average lease term expiry of 7.2⁽¹⁾⁽²⁾ and 7.6⁽¹⁾⁽²⁾ years (by NLA and GRI respectively)

Portfolio lease expiry (as at 30 June 2025)⁽¹⁾⁽²⁾

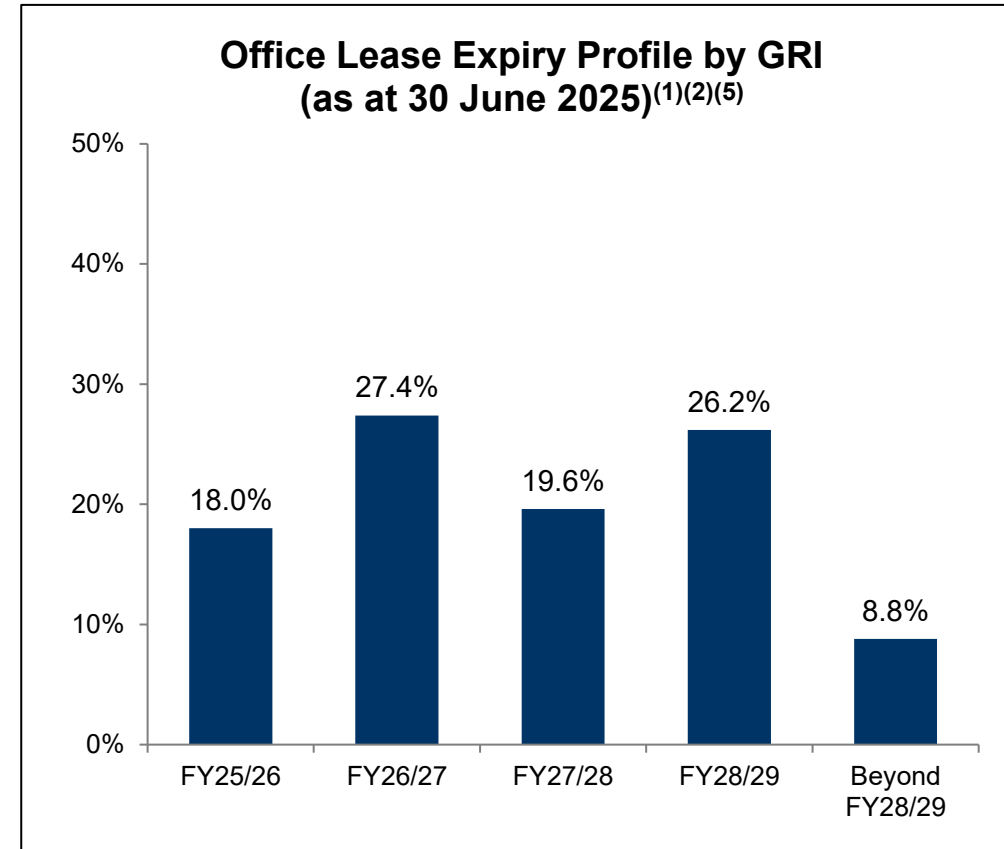
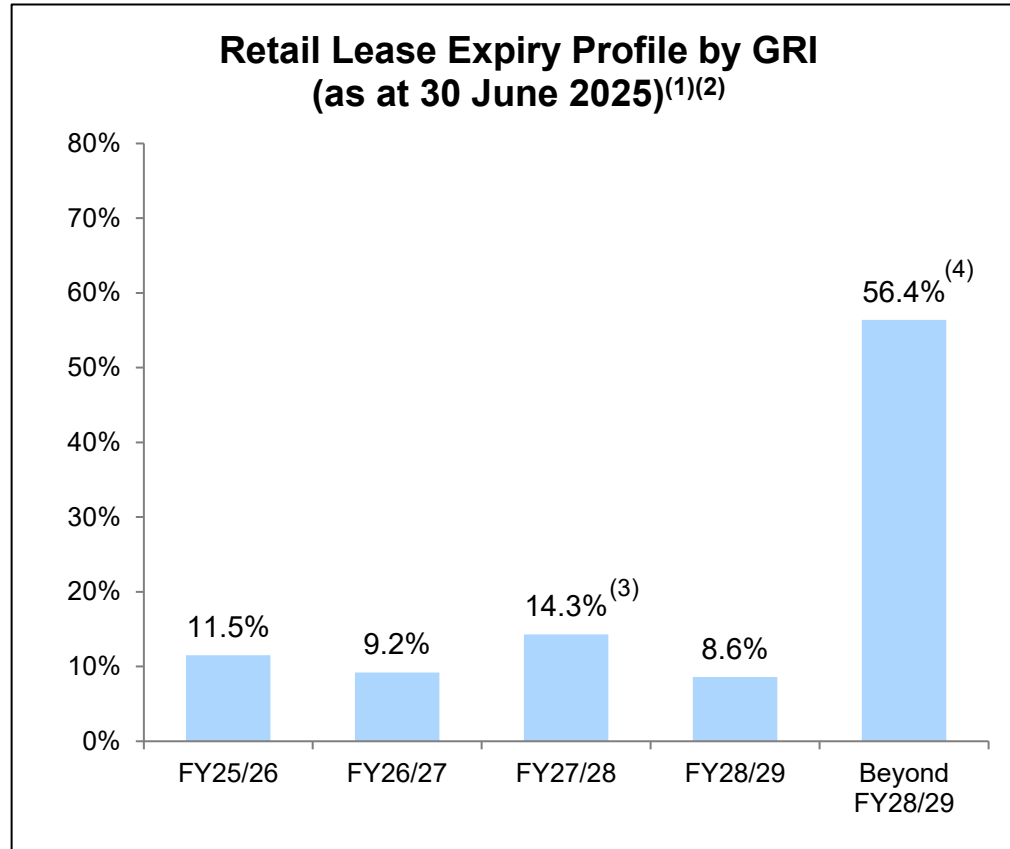


Notes:

1. Based on committed leases as at 30 June 2025, including leases commencing after 30 June 2025. Based on the date of commencement of leases, portfolio WALE was 7.1 years by NLA and 7.5 years by GRI.
2. Excludes tenants' option to renew or pre-terminate. Assumed options to renew the master/anchor leases for Toshin and David Jones have been exercised.
3. Includes master tenancy agreement for Lot 10 Property.
4. Includes master/anchor tenancy agreements for Toshin, The Starhill, Myer and David Jones.

Portfolio Lease Expiry Profile by Category

Well distributed lease maturity profile



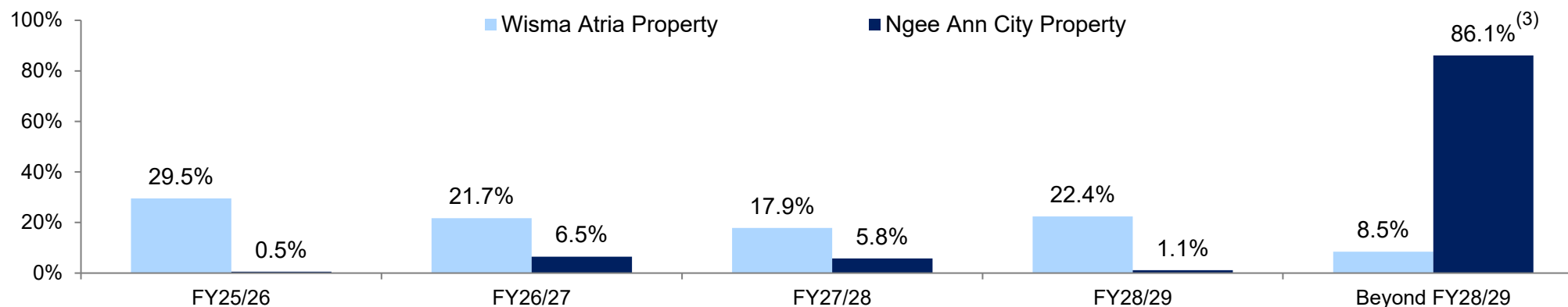
Notes:

1. Based on committed leases as at 30 June 2025.
2. Excludes tenants' option to renew or pre-terminate. For Retail Lease Expiry Profile, assumed options to renew the master/anchor leases for Toshin and David Jones have been exercised.
3. Includes master tenancy agreement for Lot 10 Property.
4. Includes master/anchor tenancy agreements for Toshin, The Starhill, Myer and David Jones.
5. Comprises Wisma Atria, Ngee Ann City and Myer Centre Adelaide office properties only.

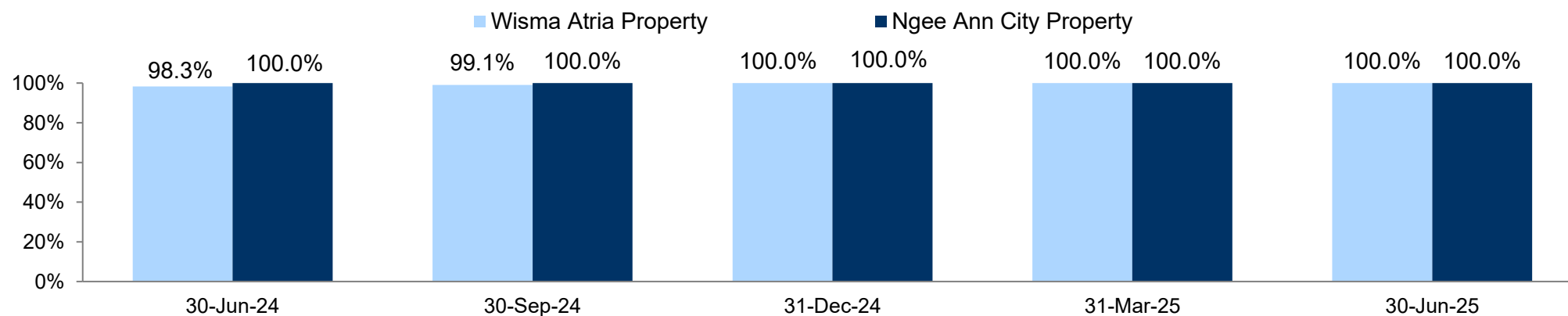
Singapore Retail Portfolio

Maintained full committed occupancy

Lease expiry schedule (by GRI) as at 30 June 2025⁽¹⁾⁽²⁾



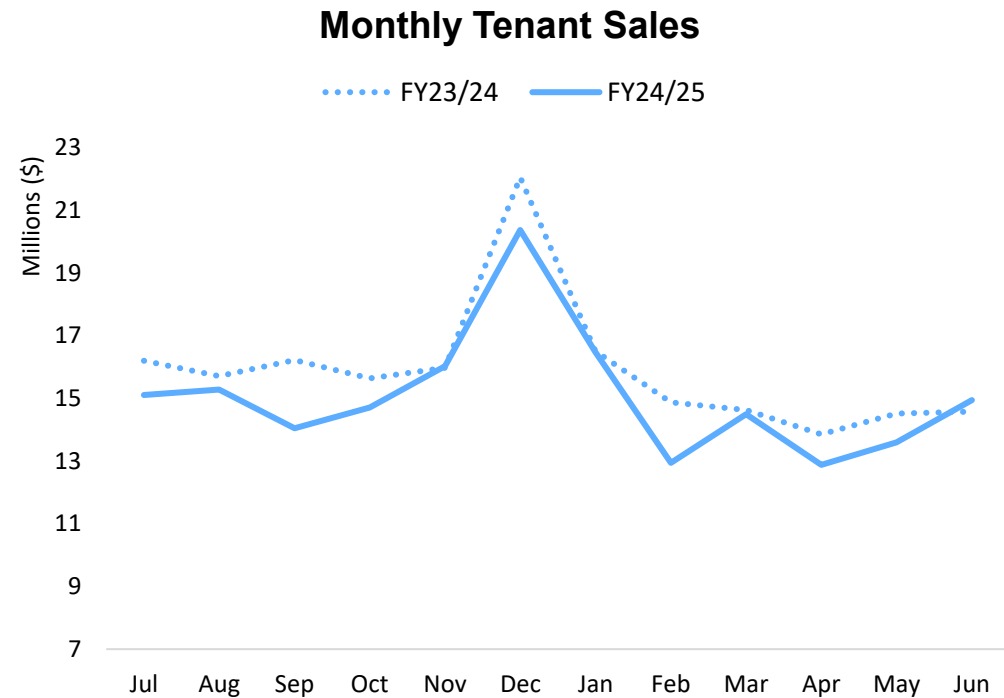
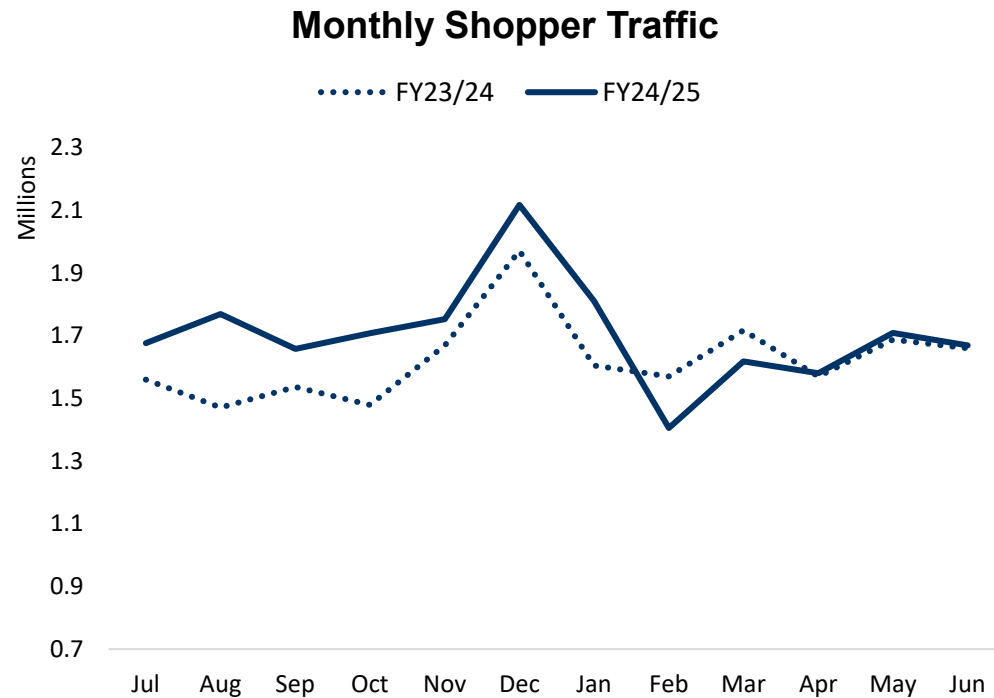
Occupancy rates (by NLA)⁽¹⁾



Notes:

1. Based on committed leases as at reporting date.
2. Excludes tenants' option to renew or pre-terminate.
3. Includes the master tenancy lease with Toshin.

Tenant Sales and Shopper Traffic – Wisma Atria Property



- ❑ In FY24/25, Wisma Atria Property (Retail)'s shopper traffic improved by 5.0% y-o-y, while tenant sales decreased by 5.2% y-o-y
- ❑ In 2H FY24/25, shopper traffic declined by 0.2% y-o-y while tenant sales was down by 4.1% y-o-y

Maximising Reach through Marketing Activities

Sunset Yoga @ Wisma Atria

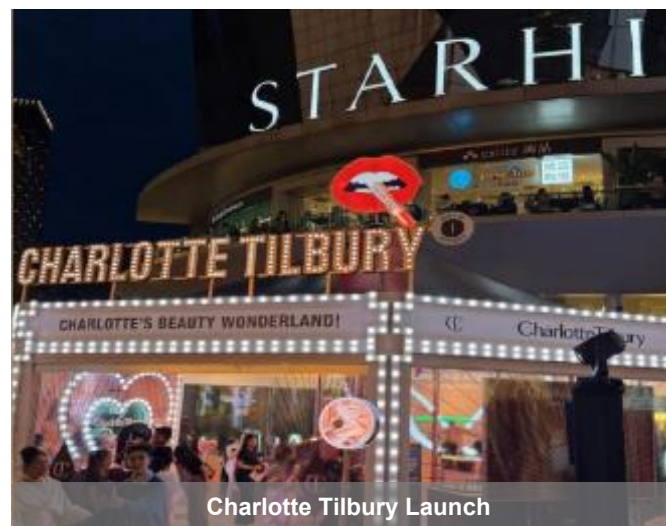
- ❑ In partnership with the Health Promotion Board, yoga sessions were held at Wisma Atria's rooftop in June and July



Sunset Yoga

Charlotte Tilbury Launch @ The Starhill

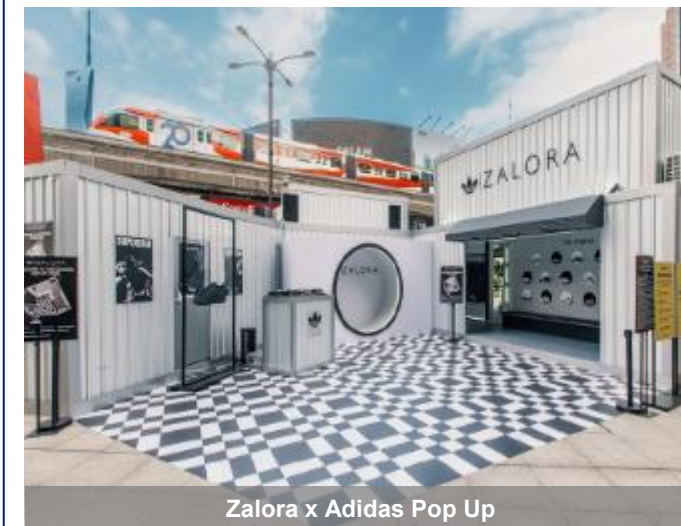
- ❑ As part of its official launch in Malaysia, global luxury beauty brand Charlotte Tilbury held a pop-up at The Starhill in June



Charlotte Tilbury Launch

Zalora x Adidas Pop-Up @ Lot 10

- ❑ Held in April, the event offered a mix of fashion, community, and treats, making it a must-visit for sneaker fans



Zalora x Adidas Pop Up

Refreshing Our Tenant Mix Across The Portfolio



Nailz Haus, Ngee Ann City



Prologue – Centre for Women's Wellness,
Ngee Ann City



Watchworks Studio, The Starhill



Sportsclick Swim, The Starhill



One81, The Starhill



CeX, Lot 10 Property



Ket Wei Gallery, Lot 10 Property



Durian BB, Lot 10 Property



Oudamor, Plaza Arcade

Renewal of Toshin Master Lease

- ❑ SGREIT successfully renewed⁽¹⁾ its current master lease (“Renewed Master Lease”) with Toshin ahead of expiry in June 2025
- ❑ The new lease has commenced on 8 June 2025 for 12 years and may be further renewed by either party for another 6 years and for a further 3 years by Toshin
- ❑ The new base rent (“Annual Fixed Rent”) for the first 3 years of the Renewed Master Lease shall be the higher of (i) approximately 1.0% higher than the existing base rent; and (ii) the prevailing market annual rental value to be agreed between the parties (failing which it shall be determined by 3 licensed valuers), subject to a cap of 125% of the agreed amount in (i) above
- ❑ Rent review of the Annual Fixed Rent will be conducted every three years during the term of the Renewed Master Lease and upon the exercise of options to renew
- ❑ An annual profit-sharing arrangement for the Renewed Master Lease will provide potential upside for SGREIT
- ❑ Three valuers have been appointed on 6 June 2025 to determine the prevailing market rent and the valuation process is ongoing. Pending the determination of the new Annual Fixed Rent, the current Annual Fixed Rent shall continue to apply until the new Annual Fixed Rent has been determined, and such new Annual Fixed Rent shall be adjusted retrospectively to commence on 8 June 2025

Note:

1. Please refer to the announcement dated 30 November 2023 for further information.



Wisma Atria Taxi Stand

- ❑ As part of Wisma Atria's ongoing rejuvenation efforts, the taxi drop-off point will be redesigned with a contemporary look that complements the completed upgrades to the mall. This enhancement aims to elevate the arrival experience and reinforce the refreshed identity of Wisma Atria
- ❑ The S\$0.8 million enhancement works will also create additional tenancy shopfront, with added safety features and improved disability access, subject to authority approvals
- ❑ Works targeted to commence in 1Q FY25/26, with an estimated duration of 3 months and minimal disruption to shoppers



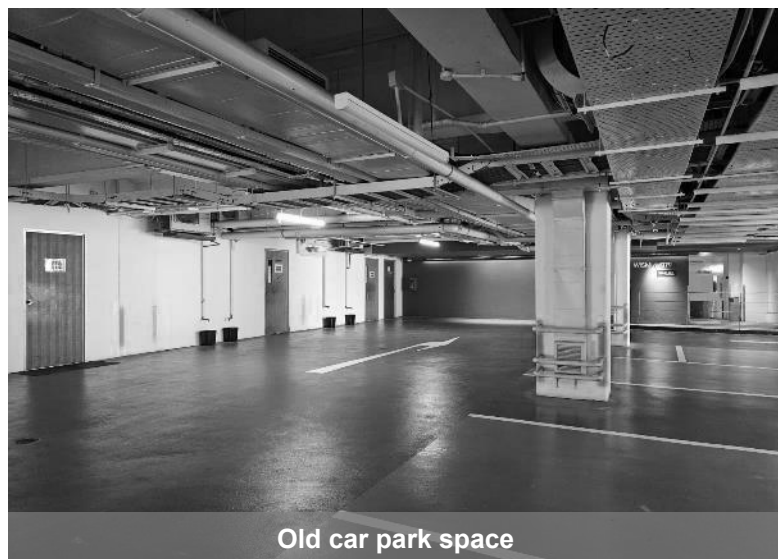
Existing taxi stand exterior



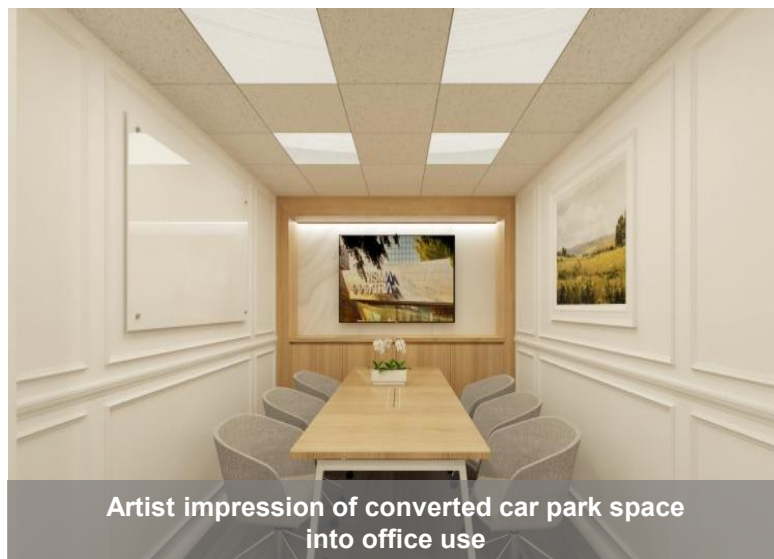
Artist impression of revamped taxi stand

Wisma Atria Conversion of Level 7 Car Park into Commercial Space

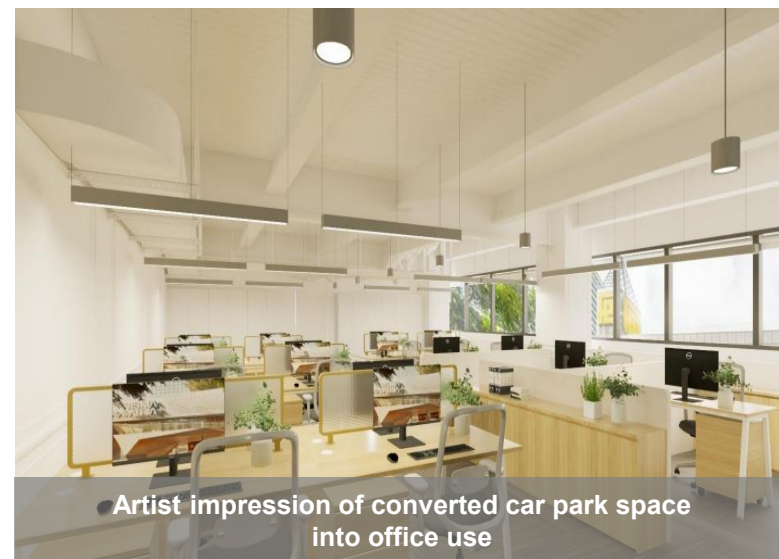
- ❑ Repurposing part of car park space into productive commercial use to optimise asset efficiency
- ❑ This initiative has freed up leasable office space of 3,250 sq ft in Ngee Ann City
- ❑ Projected return on investment of above 8%
- ❑ Works are largely completed, with targeted completion and handover to the property manager in 1Q FY25/26, subject to authority approvals



Old car park space



Artist impression of converted car park space into office use

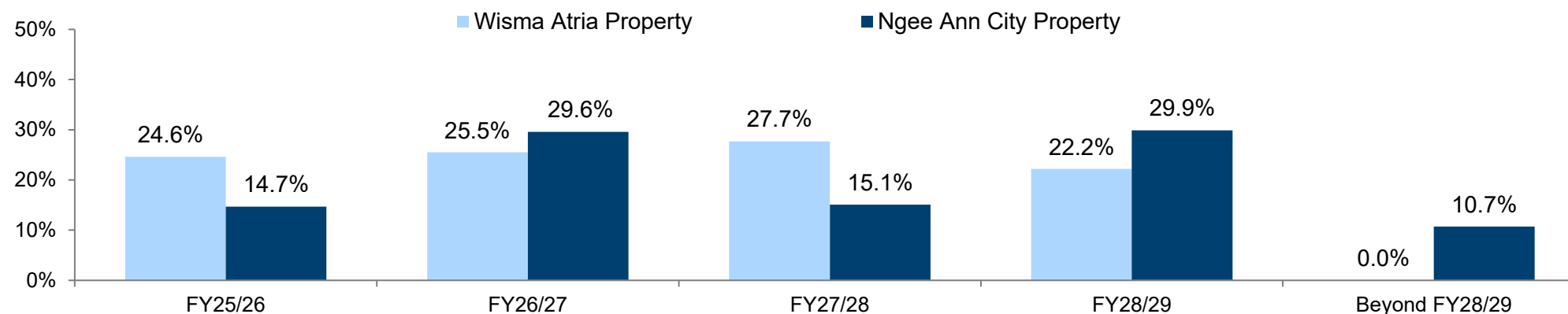


Artist impression of converted car park space into office use

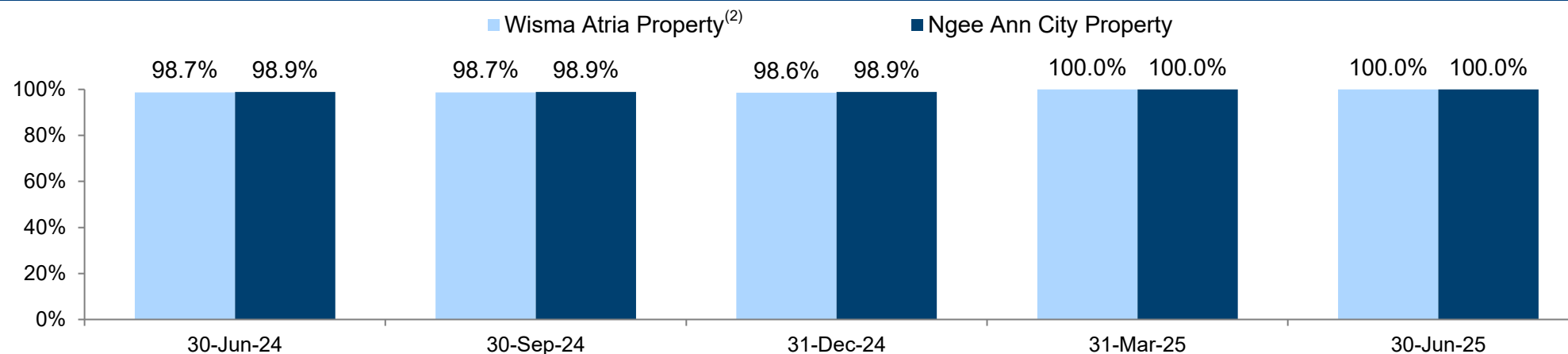
Singapore Office Portfolio

Maintained full committed occupancy

Lease expiry schedule (by GRI) as at 30 June 2025⁽¹⁾



Occupancy rates (by NLA)⁽¹⁾



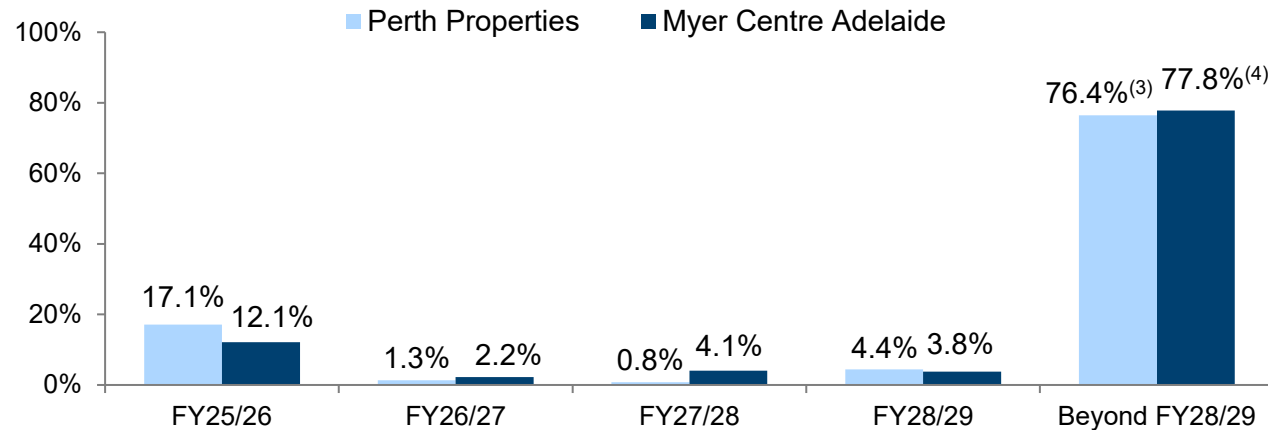
Notes:

1. Based on committed leases as at reporting date.
2. A total of 13 strata units in Wisma Atria Property (Office) were divested during FY24/25. Following this, the Group's share value of the strata lots in Wisma Atria is 68.81% as at 30 June 2025.

Australia Properties

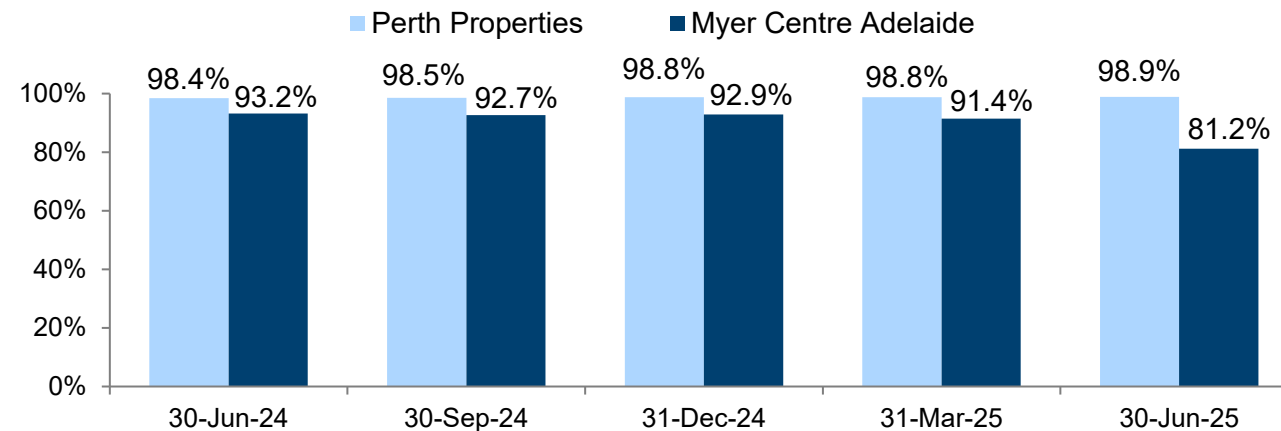
Malls located in prime city centres

Lease expiry schedule (by GRI) as at 30 June 2025⁽¹⁾⁽²⁾



- As at 30 June 2025, committed occupancy of Australia's retail portfolio stood at 93.7%⁽¹⁾, while its office portfolio's committed occupancy declined to 29.6%⁽¹⁾ due to Technicolor's lease termination
- David Jones' and Myer's anchor leases account for 25.4% and 38.7% of Australia portfolio by GRI respectively as at 30 June 2025

Occupancy rates (by NLA)⁽¹⁾



Notes:

- Based on committed leases as at reporting date.
- Excludes tenants' option to renew or pre-terminate.
- Includes the anchor lease with David Jones which expires in 2032.
- Includes the anchor lease with Myer which expires in 2032.

Myer Centre Adelaide – Uniqlo Expansion

- ❑ In strengthening its partnership with SGREIT, Uniqlo Australia Pty Ltd (“Uniqlo”) is expanding its current ground floor unit in Myer Centre Adelaide to the upper ground floor, which will increase the total store size to about 19,041 sq ft
- ❑ Structural reconfiguration works connecting the ground and upper ground level units have commenced
- ❑ The targeted opening is in October 2025



Current Uniqlo outlet at Myer Centre Adelaide



Myer Centre Adelaide – Update on Technicolor Office Lease

- ❑ Technicolor Creative Studios Australia Pty Ltd (“Technicolor”), a tenant at the Myer Centre Adelaide office tower, had its leases terminated on 24 April 2025 after entering liquidation
- ❑ Technicolor contributed approximately 0.7% and 0.9% to the Group’s FY24/25 revenue and NPI respectively
- ❑ Technicolor’s bank guarantees have been encashed in June 2025 to fully settle the outstanding rental arrears as at the date of lease termination
- ❑ A new prospect has signed a Heads of Agreement in May 2025 to lease 42,474 sq ft of NLA on Levels 7 to 9 of the Terrace Tower, representing about two-thirds of Technicolor’s space
- ❑ The lease spans 10 years, subject to the prospect’s board approval
- ❑ Leasing agents continue to market the remaining spaces



China Property – Update on Markor Lease

- ❑ Markor International Home Furnishings Co., Ltd (“Markor”), had accumulated rental arrears amid challenging market conditions in China
- ❑ As at 30 June 2025, rental arrears of approximately S\$1.5 million⁽¹⁾ were partially covered by security deposits of S\$0.4 million⁽¹⁾ and rental arrears provision
- ❑ The Manager has initiated an arbitration against Markor in April 2025, with a hearing set in August 2025
- ❑ Markor contributed approximately 0.8% and 0.2% to the Group’s FY24/25 revenue and NPI respectively
- ❑ China Property’s valuation of S\$22.2 million⁽¹⁾ accounted for approximately 0.8% of the Group’s total investment properties as at 30 June 2025
- ❑ While Markor is still occupying the premises, the Manager has been actively marketing the space



Note:

1. Based on exchange rate of RMB5.62:S\$1.00 as at 30 June 2025.



ESG Initiatives

Community Engagement at Wisma Atria



Geneco's #GreenforProsperity Campaign

February 2025

A total of 41kg of used and excess red packets was collected through a dedicated bin at Wisma Atria Office Lobby, supporting waste reduction and responsible disposal efforts.



Earth Hour 2025

March 2025

Wisma Atria participated in Earth Hour 2025 by switching off non-essential façade lights for an hour with participating tenants.



Eco Glam Spring/Summer 2025 Pop-up

April / May 2025

The pop-up combined sustainable crafting workshops with curated showcases from Risis Atelier's Peranakan Collection and Seafolly's Tropical Escape collection.



Hair for Hope 2025

June 2025

This marks Wisma Atria's debut participation and the first time an Orchard mall has hosted the event, raising awareness and donations for childhood cancer.

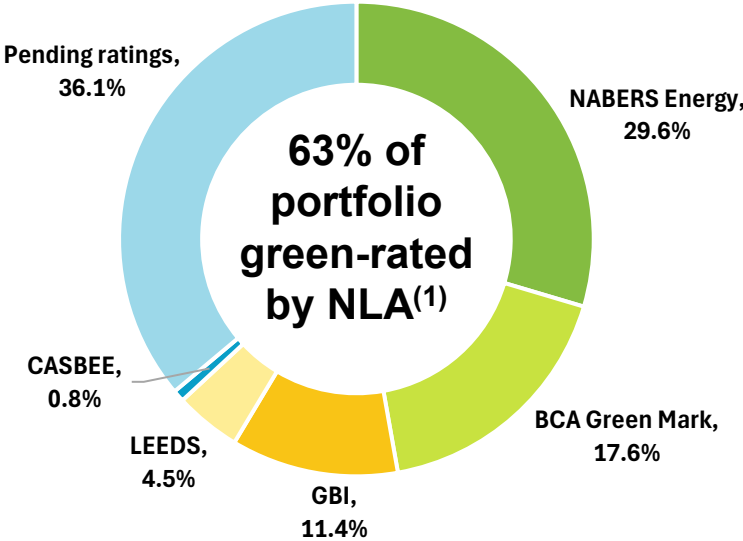
Our Commitment to Sustainability

Green Certification Achievements

Rating Improvements in FY24/25

Myer Centre Adelaide (Retail) NABERS
Energy rating: 3.5 stars → 4 stars

Plaza Arcade NABERS Energy rating:
2.5 stars → 3.5 stars



Note:
1. As at 30 June 2025.

Transitioning to a Low Carbon Portfolio

Target	FY24/25 Progress
Attain green certifications or equivalent for at least 70% of portfolio by NLA by 2030	63%
Reduce landlord energy intensity by 10% by FY30/31, using FY21/22 as the base year	On track
Reduce Scope 1 and Scope 2 GHG emissions by 20% by FY29/30, using FY23/24 as the base year	On track (new)

Progress to Our Key Environmental Initiatives



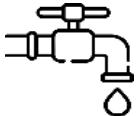
Completed chiller system replacement in Wisma Atria Property on Cooling-as-a-Service scheme



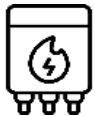
On-site solar PV systems installed and started operations at Myer Centre Adelaide and Lot 10 Property



Progressive LED light replacement across portfolio



100% of water fittings rated WELS 3-ticks in Wisma Atria Property



Planned electrification of gas boiler in Myer Centre Adelaide by FY26/27

A photograph of the Myer Centre in Adelaide, Australia. The building is a modern structure with a large glass facade reflecting the sky and surrounding buildings. To the left, there is a section of the building with a vertical slat facade. In the foreground, there are trees with green and yellow leaves, and a curved walkway or entrance area. The sky is clear and blue. The text "Strategy and Market Outlook" is overlaid on the left side of the image.

Strategy and Market Outlook

Myer Centre Adelaide, Adelaide, Australia

Securing Portfolio Value to Achieve Sustainable Growth

Active Asset Management

- ❑ Master and anchor leases
- ❑ Proactive leasing and cost management strategies
- ❑ Maintain healthy occupancy across economic cycles
- ❑ Asset enhancement initiatives to create value and stay relevant

Growth Through Acquisition

- ❑ Focus on prime office and retail real estate
- ❑ Enhance yield through strategic acquisitions and divestments
- ❑ Diversify income by raising office exposure

Capital Management

- ❑ Maintain healthy capital structure and liquidity
- ❑ Strategic capital management to optimise unitholders' returns
- ❑ Manage debt maturities
- ❑ Manage foreign exchange and interest rate exposure

Core Values

Macroeconomic Outlook



Global⁽¹⁾

World Economic Outlook April 2025	2025	2026
Global growth	2.8%	3.0%
Global headline inflation	4.3%	3.6%



Australia⁽³⁾

GDP	
March quarter 2025	1.3% y-o-y
Retail turnover (seasonally adjusted)	
May 2025	3.3% y-o-y
Adelaide (three months ended May 2025)	3.6% y-o-y
Perth (three months ended May 2025)	5.9% y-o-y



Singapore⁽²⁾

GDP	
2Q 2025 advance estimates	4.3% y-o-y
Retail sales index (excluding motor vehicles)	
May 2025	0.0% y-o-y



Malaysia⁽⁴⁾

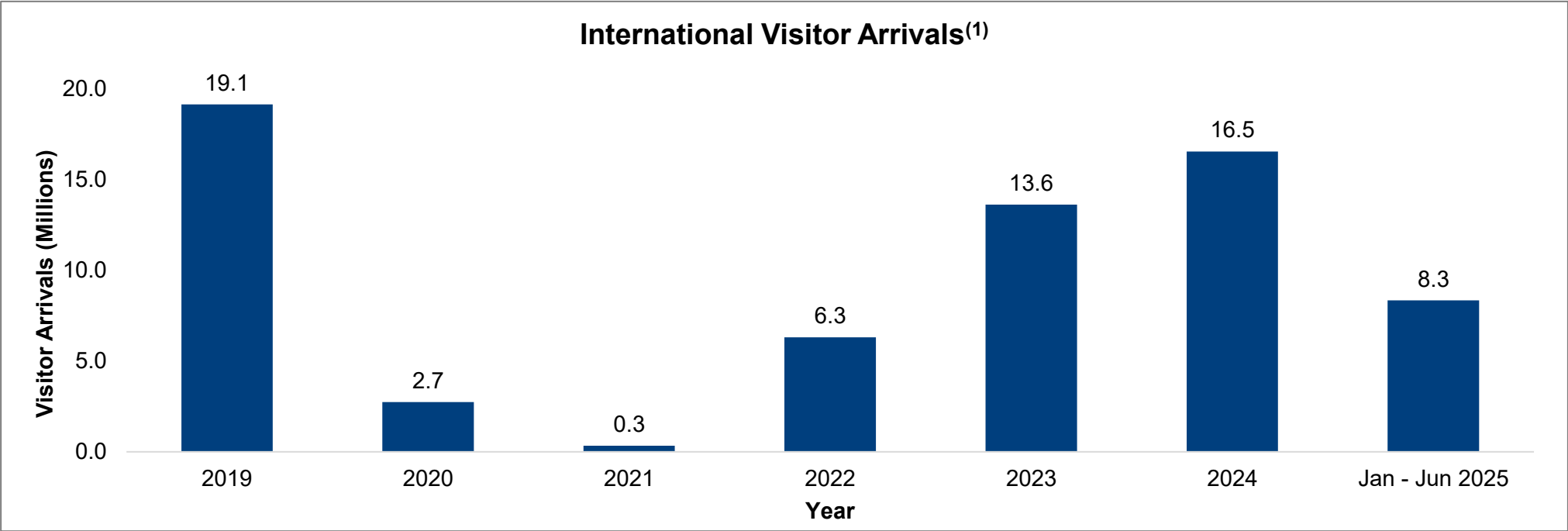
GDP	
2Q 2025 advance estimates	4.5% y-o-y
Retail sales	
1Q 2025	5.6% y-o-y

Notes:

1. International Monetary Fund.
2. Ministry of Trade and Industry, Advanced Estimates, GDP in Chained (2015) Dollars; Retail Sales Index, (2017 = 100), at Current Prices, Monthly.
3. Australia Bureau of Statistics; CBRE Australia Research.
4. Department of Statistics Malaysia; Retail Group Malaysia June 2025.

International Visitor Arrivals

- ❑ Visitor arrivals extended their growth in 1H 2025, with a y-o-y increase of 1.9% compared to the same period in 2024⁽¹⁾
- ❑ STB expects 2025 international visitor arrivals to reach between 17.0 to 18.5 million, bringing in approximately S\$29.0 to S\$30.5 billion in tourism receipts⁽²⁾
- ❑ New attractions include Rainforest Wild Asia, Mandai Rainforest Resort, Singapore Oceanarium and the upcoming Disney Cruise Line



Notes:

1. Singapore Tourism Analytics Network, Monthly Visitor Arrivals.

2. Singapore Tourism Board (STB) "Singapore Achieves Historical High in Tourism Receipts in 2024", 4 February 2025.

Retail

2Q 2025

y-o-y

Orchard Road prime retail rents	2.6%
---------------------------------	------

- Prime retail rents in Orchard Road experienced a growth of 2.6% y-o-y in 2Q 2025, marking twelve consecutive quarters of growth since 3Q 2022, largely bolstered by the steady recovery of visitor arrivals and low vacancy rates

Office

2Q 2025

y-o-y

Grade A Core CBD rents	1.3%
------------------------	------

Grade B Core CBD rents	1.7%
------------------------	------

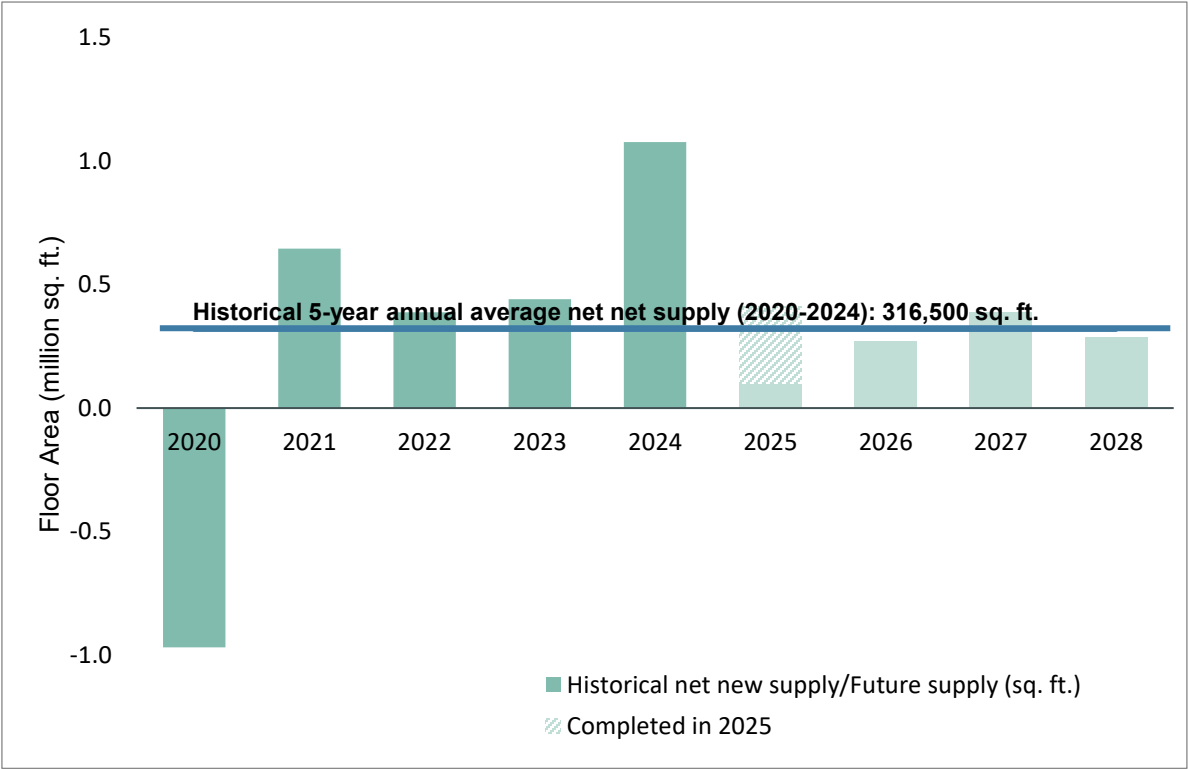
- Growth of Grades A and B Core CBD rents supported by the persistent back-to-office and flight-to-quality trends
- There is no new supply expected to come into the Orchard Road market between 2025 and 2027, which will likely support the continual rental growth in the submarket
- New supply is expected in 2028 with the completion of the new Comcentre

Note:

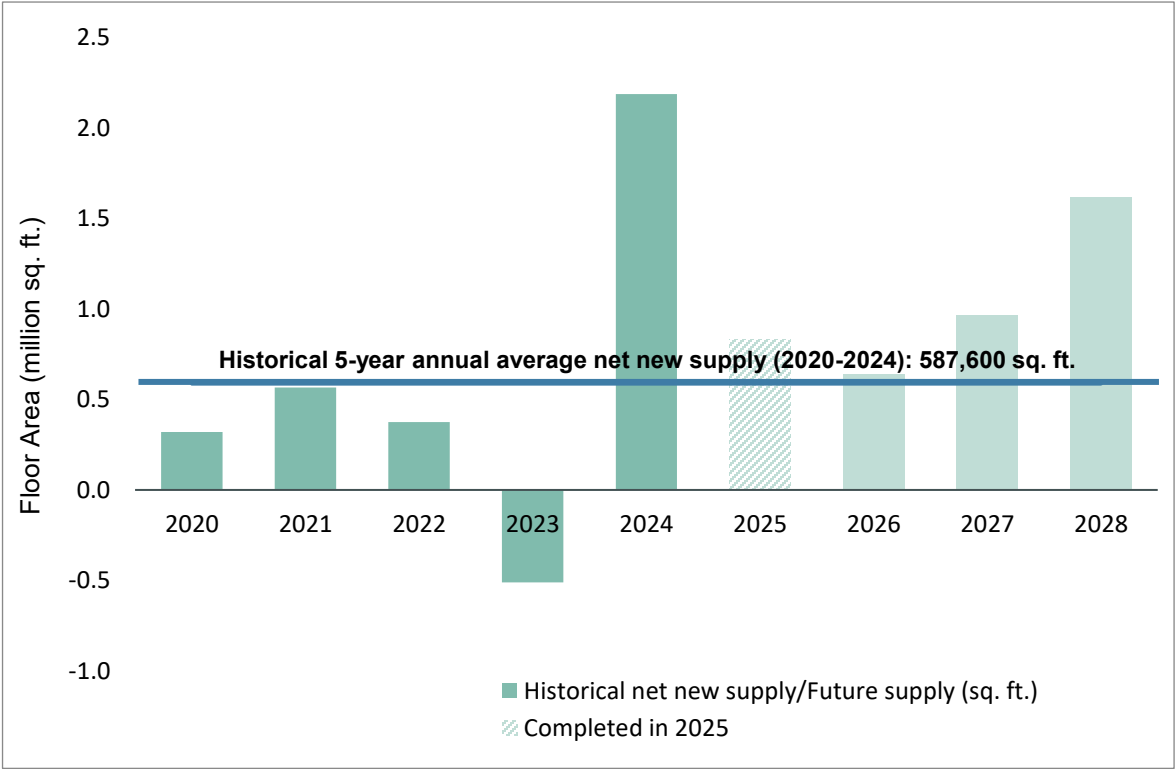
1. CBRE Singapore Research.

Singapore Future Supply⁽¹⁾

Retail



Office



Note:
1. CBRE Singapore Research.

Singapore Retail Future Supply⁽¹⁾ (2025 – 2028)

No new supply in Orchard Road between 2025 and 2027

Expected Completion	Project	Micro-Market	Estimated NLA (sq ft)
2025	Marine Parade Underground Mall	Fringe	99,800
2026	Lentor Modern Mall	Outside Centre Region	90,000
	Piccadilly Grand/ Galleria	Fringe	21,600
	Parc Point Neighbourhood Centre	Outside Centre Region	75,000
	CanningHill Square (Liang Court Redevelopment)	Rest of Central	81,600
	TMW Maxwell (Maxwell House Redevelopment)	Downtown Core	34,700
2027	Chill @ Chong Pang	Outside Centre Region	56,900
	Jurong Gateway Hub	Outside Centre Region	40,400
	Mövenpick Singapore and Mövenpick Living Singapore (Tower 15 Redevelopment)	Downtown Core	29,300
	The Skywaters (AXA Tower Redevelopment)	Downtown Core	54,300
	Bukit V	Fringe	173,400
2028	Union Square Central (Central Mall/ Central Square Redevelopment)	Rest of Central	56,700
	Clifford Centre	Downtown Core	37,100
	Comcentre	Orchard	75,400
	Parktown Tampines	Outside Centre Region	80,900
	Robertson Walk Redevelopment	Rest of Central	35,800

Note:

1. CBRE Singapore Research Prelim Q2 2025.

Singapore Office Future Supply⁽¹⁾ (2025 – 2028)

No new supply in Orchard Road between 2025 and 2027

Expected Completion	Project	City Area	Estimated NLA (sq ft)
2025	No projects scheduled for completion	-	-
2026	Solitaire on Cecil	Core CBD	196,500
	Shaw Tower Redevelopment	Fringe CBD	441,700
2027	Newport Tower	Fringe CBD	220,000
	The Skywaters	Fringe CBD	745,200
2028	One Sophia	Fringe CBD (Orchard Road)	214,700
	New Comcentre	Fringe CBD (Orchard Road)	809,200
	Clifford Centre Redevelopment	Core CBD	345,000
	Union Square	Decentralised	250,000

Note:

1. CBRE Singapore Research Prelim Q2 2025.

Adelaide (South Australia)

2Q 2025	y-o-y
Retail CBD super prime retail net effective rents	1.9%
Office CBD prime net effective rents	3.0%
<ul style="list-style-type: none">Adelaide's CBD retail vacancy over the 12 months ended December 2024 tightened by 1.7 percentage points y-o-y to 7.7%	

Perth (Western Australia)

2Q 2025	y-o-y
Retail CBD super prime retail net effective rents	10.3%
<ul style="list-style-type: none">As of December 2024, Perth CBD recorded the biggest decrease in retail vacancies, declining by 3.1 percentage points y-o-y to 22.2%Continued population growth resulting from immigration and accelerated retail trade growth has contributed to improved CBD retail occupancy	

Note:
1. CBRE Australia Research.



Lot 10

SETAN
The Japan Store

Appendix

yes

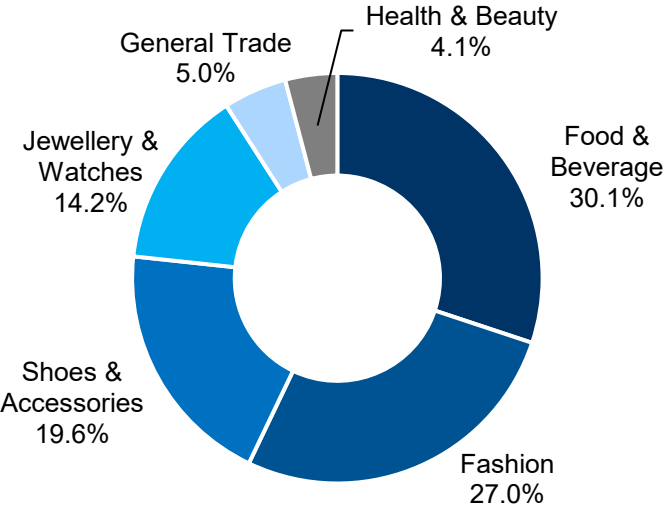
Dapatkan di Yes Store dan yes.my

Lot 10, Kuala Lumpur, Malaysia

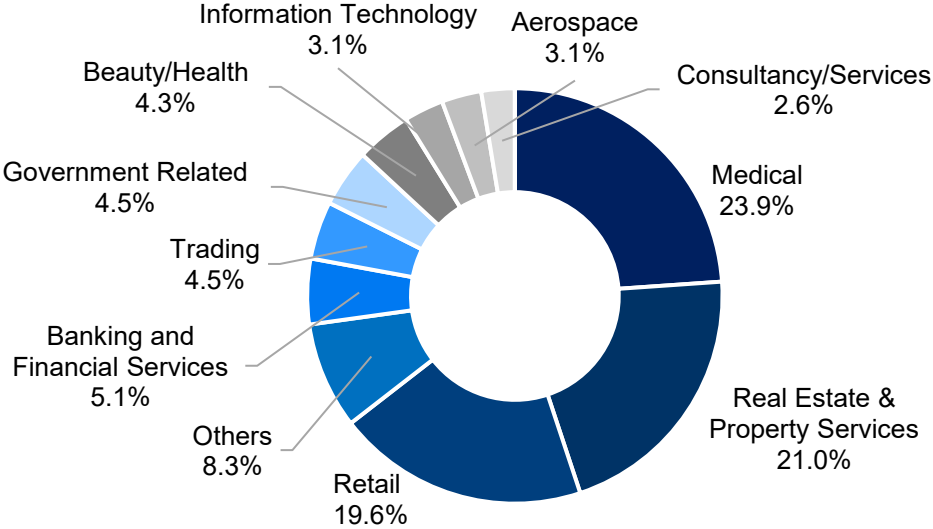
Singapore – Wisma Atria Property

Diversified tenant base

WA retail trade mix – by % GRI
(as at 30 June 2025)



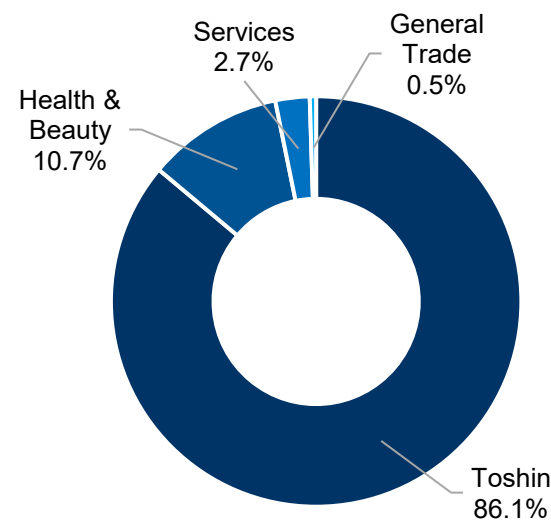
WA office trade mix – by % GRI
(as at 30 June 2025)



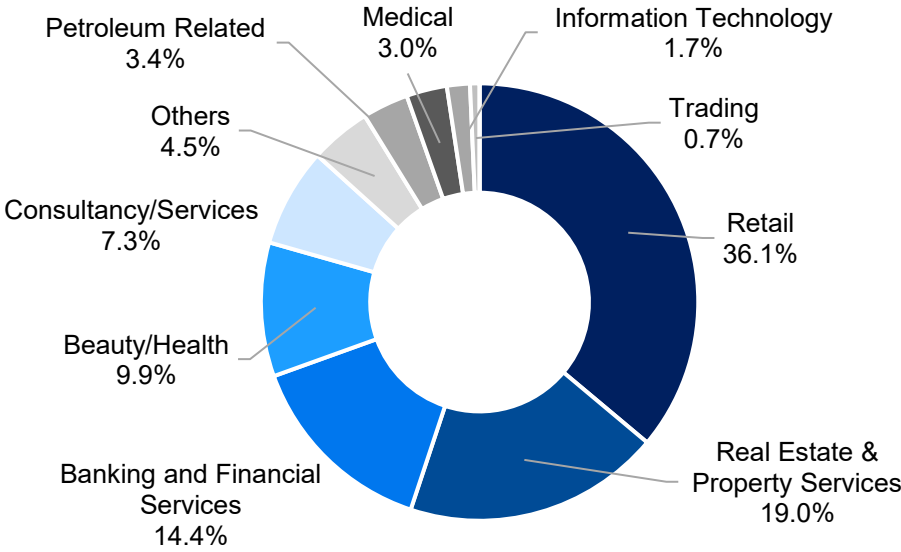
Singapore – Ngee Ann City Property

Stable of quality tenants

NAC retail trade mix – by % GRI
(as at 30 June 2025)



NAC office trade mix – by % GRI
(as at 30 June 2025)



Singapore Assets



Wisma Atria Property		Ngee Ann City Property	
Address	435 Orchard Road, Singapore 238877	391/391B Orchard Road, Singapore 238874	
Description	<p>Wisma Atria comprises a five-storey retail podium (including one basement level), three levels of car park and a 13-storey office tower.</p> <p>Starhill Global REIT's interest in Wisma Atria comprises 244 strata lots representing 68.81% of the total share value of strata lots (Wisma Atria Property) ⁽¹⁾.</p>	<p>Ngee Ann City is an integrated development comprising a seven-storey podium with three basement levels of retail and car parking space, and two 18-storey office towers.</p> <p>Starhill Global REIT's interest in Ngee Ann City comprises four strata lots, accounting for 27.23% of the total share value of strata lots (Ngee Ann City Property).</p>	
Net lettable area⁽¹⁾	206,755 sq ft (Retail – 126,412 sq ft; Office – 80,343 sq ft)	394,579 sq ft (Retail – 255,021 sq ft; Office – 139,558 sq ft)	
Title	Leasehold estate of 99 years expiring on 31 March 2061	Leasehold estate of 69 years expiring on 31 March 2072	
Selected brands of tenants ⁽¹⁾	Burberry, Food Republic, Haidilao Hot Pot, Paradise Dynasty, Rolex, Tod's, Tory Burch	Berluti, Books Kinokuniya, BOSS, Chanel, DBS Treasures, Goyard, Louis Vuitton	
Valuation⁽¹⁾	S\$784.4 million	S\$1,160.0 million	

Note:

1. As at 30 June 2025.

Australia Assets



	Myer Centre Adelaide	David Jones Building	Plaza Arcade
Address	14-38 Rundle Mall, Adelaide, Australia	622-648 Hay Street Mall, Perth, Australia	650 Hay Street Mall & 185-191 Murray Street Mall, Perth, Australia
Description	An eight-storey retail centre with four basement levels of car park, a six-storey office tower above the retail centre and two heritage buildings (Shell House and Goldsborough House).	A four-storey property which includes heritage-listed components, notably the former Savoy Hotel constructed circa 1910.	A three-storey heritage-listed retail building, located next to the David Jones Building.
Floor area⁽¹⁾	Net Lettable Area: 626,107 sq ft ⁽²⁾ (Retail – 528,148 sq ft; Office – 97,959 sq ft)	Gross Lettable Area: 259,098 sq ft	Gross Lettable Area: 36,933 sq ft
Title	Freehold	Freehold	Freehold
Selected brands of tenants⁽¹⁾	Boost Juice, Bed Bath 'N Table, Da Klinik, Kaisercraft, LUSH, Miniso, Myer, UNIQLO, W Cosmetics	David Jones, Pandora, Superdry, The Body Shop	Finns Espresso, Mazzucchelli's, Nepresso, Outback Red, UNIQLO
Valuation⁽¹⁾⁽³⁾	S\$191.5 million	S\$104.7 million	S\$35.7 million

Notes:

1. As at 30 June 2025.
2. Excludes approximately 89,000 sq ft of unactivated area on level five of the retail centre.
3. Based on exchange rate of A\$1.20:S\$1.00 as at 30 June 2025.



The Starhill		Lot 10 Property
Address	181 Jalan Bukit Bintang, 55100 Kuala Lumpur, Malaysia	50 Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia
Description	An integrated development consisting of four lower floors of retail and three upper floors for hospitality use with 162 luxury rooms – an extension of the JW Marriott Hotel Kuala Lumpur.	Lot 10 is a lifestyle shopping mall featuring a wide range of fashion, dining and lifestyle offerings across seven floors of retail space. Starhill Global REIT's interest in Lot 10 comprises of 137 strata parcels and two accessory parcels (Lot 10 Property).
Net lettable area ⁽¹⁾	333,289 sq ft	254,163 sq ft
Title	Freehold	Leasehold estate of 99 years expiring on 29 July 2076
Selected brands of tenants ⁽¹⁾⁽²⁾	Cortina Watch, Eslite Spectrum, Patek Philippe, Roberto Coin, Rolex, Shiatzy Chen, Tom Ford	H&M, Jonetz by Don Don Donki, J's Gate Dining, Lot 10 Hutong, Swee Lee Cafe, The Coffee Bean & Tea Leaf, Yes Experience Store
Valuation ⁽¹⁾⁽³⁾	S\$281.7 million	S\$139.1 million

Notes:

- 1. As at 30 June 2025.
- 2. Based on the commenced master lease with Katagreen Development Sdn. Bhd.
- 3. Based on exchange rate of RM3.31:S\$1.00 as at 30 June 2025.

Others – Ebisu Fort and China Property



Ebisu Fort		China Property
Address	1-24-2 Ebisu-Minami, Shibuya-ku, Tokyo, Japan	19, 4th Section, Renminnan Road, Chengdu, Sichuan, China
Description	A seven-storey building (with two basement levels) for retail and office use.	A four-storey building with a mezzanine floor and is part of a mixed-use commercial complex comprising retail and office.
Floor area⁽¹⁾	Net Lettable Area: 18,816 sq ft	Gross Floor Area: 100,854 sq ft
Title	Freehold	Leasehold estate expiring on 27 December 2035
Tenants⁽¹⁾	Family Mart Co., Ltd., GO-SEES Co., Ltd., Wano KK	Markor International Home Furnishings Co., Ltd
Valuation⁽¹⁾	S\$35.3 million ⁽²⁾	S\$22.2 million ⁽³⁾

Notes:

1. As at 30 June 2025.
2. Based on exchange rate of JPY113.07:S\$1.00 as at 30 June 2025.
3. Based on exchange rate of RMB5.62:S\$1.00 as at 30 June 2025.

References used in this presentation, where applicable

1Q, 2Q, 3Q, 4Q means where applicable, the periods from 1 July to 30 September; 1 October to 31 December; 1 January to 31 March and 1 April to 30 June

1H, 2H means where applicable, the periods from 1 July to 31 December; and 1 January to 30 June

1H FY23/24 means the period of 6 months from 1 July 2023 to 31 December 2023

1H FY24/25 means the period of 6 months from 1 July 2024 to 31 December 2024

1Q FY25/26 means the period of 3 months from 1 July 2025 to 30 September 2025

2H FY23/24 means the period of 6 months from 1 January 2024 to 30 June 2024

2H FY24/25 means the period of 6 months from 1 January 2025 to 30 June 2025

4Q FY24/25 means the period of 3 months from 1 April 2025 to 30 June 2025

DPU means distribution per unit

FY means the financial year

FY23/24 means the period of 12 months ended 30 June 2024

FY24/25 means the period of 12 months ended 30 June 2025

GRI means gross rental income

NAV means net asset value

NLA means net lettable area

NPI means net property income

sq ft means square feet

WA and NAC mean the Wisma Atria Property (68.81% of the total share value of Wisma Atria) and the Ngee Ann City Property (27.23% of the total share value of Ngee Ann City) respectively, as at reporting date

y-o-y means year-on-year

All values are expressed in Singapore currency unless otherwise stated

Note: Discrepancies in the tables and charts between the listed figures and totals thereof are due to rounding



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