UNITED HAMPSHIRE US REAL ESTATE INVESTMENT TRUST

(Constituted in Republic of Singapore pursuant to a Trust Deed dated 18 September 2019
(as amended and restated))

CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 30 JUNE 2026

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INTRODUCTION

Overview

United Hampshire US Real Estate Investment Trust (the '**Trust**' or "**United Hampshire US REIT**" or "**UHREIT**") is a Singapore real estate investment trust constituted pursuant to the Trust Deed dated 18 September 2019 (the "**Date of Constitution**") (as amended and restated) (the "**Trust Deed**") between United Hampshire US REIT Management Pte. Ltd., in its capacity as the manager of UHREIT (the "**Manager**") and Perpetual (Asia) Limited, in its capacity as the trustee of UHREIT (the "**Trustee**"). The Trustee is under a duty to take into custody and hold the assets of UHREIT in trust for the holders ("**Unitholders**") of Units in UHREIT (the "**Units**").

UHREIT was listed on the Mainboard of the Singapore Exchange Securities Trading Limited ("SGX-ST") on 12 March 2020 (the "**Listing Date**"). UHREIT's principal investment strategy is to invest, directly or indirectly, in stabilised income-producing (i) grocery-anchored and necessity-based retail properties ("**Grocery & Necessity Properties**"), and (ii) modern, climate-controlled self-storage facilities ("**Self-Storage Properties**"), located in the United States of America ("**U.S.**"). The tenants targeted by UHREIT are tenants resilient to the impact of e-commerce, including but not limited to restaurants, home improvement stores, fitness centers, warehouse clubs and other uses with strong omni-channel platforms. UHREIT's key objectives are to provide Unitholders with regular and stable distributions and to achieve long-term growth in distribution per Unit ("**DPU**") and net asset value ("**NAV**") per Unit, while maintaining an appropriate capital structure.

As at 30 June 2026, the portfolio of UHREIT comprises 21 Grocery & Necessity Properties and two Self-Storage Properties located across the U.S., with an aggregate net lettable area of 3.7 million sq ft. UHREIT divested Albany-Supermarket in January 2025 and acquired a grocery-anchored property, Dover Marketplace in August 2025. In January 2026, UHREIT acquired another grocery-anchored property, Wallingford Fair Shopping Center, in Connecticut for purchase consideration of US$21.4 million.

Property	State	Asset type
Grocery & Necessity Properties		
Hudson Valley Plaza	New York	Regional Center with Grocery
Albany – Gas Station	New York	Grocery & Necessity
Towne Crossing	New Jersey	Grocery & Necessity
Lynncroft Center	North Carolina	Grocery & Necessity
Garden City Square – BJ's Wholesale Club	New York	Wholesale Club
Garden City Square – LA Fitness	New York	Fitness Club
Price Chopper Plaza	New York	Grocery & Necessity
Piscataway Plaza	New Jersey	Grocery & Necessity
Fairhaven Plaza	Massachusetts	Grocery & Necessity
Wallington ShopRite	New Jersey	Grocery & Necessity
Parkway Crossing	Maryland	Grocery & Necessity
Wallkill Price Chopper	New York	Grocery & Necessity
St. Lucie West	Florida	Grocery & Necessity
BJ's Quincy	Massachusetts	Wholesale Club
Arundel Plaza	Maryland	Grocery & Necessity
Lawnside Commons	New Jersey	Grocery & Necessity
Colonial Square	Virginia	Grocery & Necessity
Penrose Plaza	Pennsylvania	Grocery & Necessity
Upland Square	Pennsylvania	Grocery & Necessity
Dover Marketplace	Pennsylvania	Grocery & Necessity
Wallingford Fair	Connecticut	Grocery & Necessity
Self-Storage Properties		
Carteret Self-Storage	New Jersey	Self-Storage
Millburn Self-Storage	New Jersey	Self-Storage

SUMMARY OF UHREIT'S RESULTS

	1 Jan 2026 to 30 Jun 2026 ("1H 2026")	**1 Jan 2025 to 30 Jun 2025 ("1H 2025")**	**Change** [(1)]
	US$'000	US$'000	+/(-) %
Gross revenue	37,820	35,741	5.8
Property expenses	(12,340)	(11,788)	4.7
Net property income	25,480	23,953	6.4
Net income available for distribution to Unitholders	13,718	12,971	5.8
Distribution Per Unit ("**DPU**") (US cents) [(2)]	2.16 [(3)]	2.09 [(3)]	3.4

Footnotes:
(1) Refer to Section I "Review of Actual Performance" for the reasons behind the variance.
(2) DPU for the period from 1 January 2026 to 30 June 2026 (1H 2025: 1 January 2025 to 30 June 2025) was calculated based on 608,180,459 (30 June 2025: 596,859,996) issued units as at 30 June 2026.
(3) DPU is calculated based on the distributable income to Unitholders after setting aside capital reserve.

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME

		Group		
	Note	**1H 2026**	**1H 2025**	**Change**
		US$'000	US$'000	+/(-) %
Gross revenue	3	37,820	35,741	5.8
Property expenses	4	(12,340)	(11,788)	4.7
Net property income		**25,480**	**23,953**	**6.4**
Manager's base fee		(1,524)	(1,441)	5.8
Trustee's fee		(71)	(80)	(11.3)
Other trust expenses		(1,163)	(1,087)	7.0
Finance costs	5	(9,188)	(8,599)	6.8
Finance income		42	359	(88.3)
Net income before tax, fair value changes and gain/(loss) on divestment of investment properties		**13,576**	**13,105**	**3.6**
Gain/(loss) on divestment of investment properties		29	(684)	(104.2)
Fair value change in investment properties		(611)	(663)	(7.8)
Fair value change on financial derivatives		1,110	(1,063)	(204.4)
Net income before tax		**14,104**	**10,695**	**31.9**
Income tax	6	(2,148)	(2,745)	(21.7)
Net income after tax		**11,956**	**7,950**	**50.4**
Net income after tax attributable to:				
Unitholders		11,861	7,865	50.8
Non-controlling interests		95	85	11.8
Net income for the period		**11,956**	**7,950**	**50.4**
Earnings per Unit ("EPU") attributable to Unitholders during the financial period:				
Basic and diluted EPU (US cents)		1.95	1.33	48.9

CONDENSED INTERIM DISTRIBUTION STATEMENT

	Group		
	1H 2026	**1H 2025**	**Change**
	US$'000	US$'000	+/(-) %
Amount available for distribution to Unitholders for the financial period			
Net income after tax attributable to Unitholders	11,861	7,865	50.8
Distribution adjustments comprise:			
Property related non-cash items [(1)]	113	(184)	(161.4)
Trustee's fee	71	80	(11.3)
Amortisation of upfront debt-related transaction costs [(2)]	735	714	2.9
(Gain)/loss on divestment of investment properties	(29)	684	(104.2)
Fair value change in investment properties	611	663	(7.8)
Fair value change on financial derivatives	(1,110)	1,063	(204.4)
Deferred tax expense	1,983	2,570	(22.8)
Interest on lease liability	225	236	(4.7)
Ground lease rental payment	(726)	(715)	1.5
Other net adjustments [(3)]	(16)	(5)	220.0
Distribution adjustments	**1,857**	**5,106**	**(63.6)**
Net income available for distribution to Unitholders	13,718	12,971	5.8
Distribution to Unitholders [(4)]	13,158	12,471	5.5
DPU (US cents) [(5)]	**2.16**	**2.09**	**3.4**

Footnotes:
(1) Mainly comprise straight-line rent adjustments and lease commission amortisation.
(2) Upfront debt-related transaction costs are amortised over the life of loans and borrowings.
(3) Net of non-controlling interests.
(4) DPU is calculated based on the distributable income to Unitholders after setting aside capital reserve.
(5) DPU of 2.16 US cents per unit for the period from 1 January 2026 to 30 June 2026 (1H 2025: 1 January 2025 to 30 June 2025) was calculated based on 608,180,459 (30 June 2025: 596,859,996) issued Units as at 30 June 2026.

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Note	Group		Trust	
		30 Jun 2026 US$'000	**31 Dec 2025** US$'000	**30 Jun 2026** US$'000	**31 Dec 2025** US$'000
ASSETS					
Current assets					
Cash and cash equivalents		8,471	20,528	603	8,028
Restricted cash		2,112	921	-	-
Trade and other receivables	7	9,071	8,315	10,660	9,639
Prepaid expenses		1,683	2,379	45	25
Derivative financial assets		149	-	-	-
Tax receivables		77	239	-	-
Total current assets		**21,563**	**32,382**	**11,308**	**17,692**
Non-current assets					
Restricted cash		312	311	-	-
Investment properties	8	817,800	794,088	-	-
Derivative financial assets		725	-	-	-
Investment in subsidiaries		-	-	358,804	358,804
Total non-current assets		**818,837**	**794,399**	**358,804**	**358,804**
TOTAL ASSETS		**840,400**	**826,781**	**370,112**	**376,496**
LIABILITIES					
Current liabilities					
Trade and other payables	9	17,956	25,041	1,420	1,528
Loans and borrowings	10	41,814	41,801	-	-
Derivative financial liabilities		-	236	-	-
Lease liability		1,084	1,073	-	-
Total current liabilities		**60,854**	**68,151**	**1,420**	**1,528**
Non-current liabilities					
Trade and other payables	9	2,047	2,248	-	-
Loans and borrowings	10	285,360	264,666	-	-
Preferred shares		125	125	-	-
Rental security deposits		955	947	-	-
Lease liability		18,252	18,765	-	-
Deferred tax liabilities		26,530	24,548	-	-
Total non-current liabilities		**333,269**	**311,299**	**-**	**-**
TOTAL LIABILITIES		**394,123**	**379,450**	**1,420**	**1,528**
NET ASSETS		**446,277**	**447,331**	**368,692**	**374,968**
Net assets attributable to:					
Unitholders		443,516	444,665	368,692	374,968
Non-controlling interests		2,761	2,666	-	-
		446,277	**447,331**	**368,692**	**374,968**
Units in issue and to be issued ('000)		**608,180**	**606,440**	**608,180**	**606,440**
Net asset value per Unit (US$)		**0.73**	**0.73**	**0.61**	**0.62**

CONDENSED INTERIM STATEMENT OF CASH FLOWS

	Note	Group	
		1H 2026 US$'000	**1H 2025** US$'000
Cash flows from operating activities			
Net income before tax		14,104	10,695
Adjustments for:			
Property related non-cash items		113	(184)
(Gain)/loss on divestment of investment properties		(29)	684
Fair value change in investment properties		611	663
Fair value change on financial derivatives		(1,110)	1,063
Finance costs		9,188	8,599
Finance income		(42)	(359)
Operating income before working capital changes		22,835	21,161
Changes in working capital:			
Trade and other receivables		(638)	(1,836)
Restricted cash		(1,192)	(997)
Prepaid expenses		830	1,377
Trade and other payables		(1,395)	247
Rental security deposits		8	(2)
		20,448	19,950
Income tax paid		(3)	(348)
Net cash generated from operating activities		20,445	19,602
Cash flows from investing activities			
Acquisition of investment property and related assets and liabilities		(22,040)	-
Payment for capital expenditure relating to investment properties	a	(8,571)	(5,656)
Divestment of investment properties and related assets and liabilities		29	22,846
Interests received		42	359
Net cash (used in)/generated from investing activities		(30,540)	17,549
Cash flows from financing activities			
Distribution paid to Unitholders	b	(13,010)	(8,748)
Dividends paid to preferred shareholders		(8)	(8)
Proceeds from loans and borrowings		26,500	-
Payment of debt-related transaction costs		(225)	(50)
Repayment of loans and borrowings		(6,397)	(256)
Finance costs paid on loans and borrowings		(8,095)	(7,661)
Repayment of lease liability		(502)	(479)
Interest paid on lease liability		(225)	(236)
Net cash used in financing activities		(1,962)	(17,438)

CONDENSED INTERIM STATEMENT OF CASH FLOWS

	Group	
	1H 2026	**1H 2025**
	US$'000	US$'000
Net (decrease)/increase in cash and cash equivalents	(12,057)	19,713
Cash and cash equivalents at beginning of the period	20,528	14,252
Cash and cash equivalents at end of the period	**8,471**	**33,965**

a) **Payment for capital expenditure relating to investment properties**

Includes cash paid on capital expenditure, tenant improvements and leasing commissions.

b) **Distributions paid to Unitholders**

During the current financial period, 1,740,721 Units amounting to approximately US$0.9 million were issued as part payment of distributions in respect of the distribution for the period from 1 July 2025 to 31 December 2025, and 7,169,465 Units amounting to approximately US$3.3 million were issued as part payment of distributions in respect of the distribution for the period from 1 July 2024 to 31 December 2024, pursuant to UHREIT's Distribution Reinvestment Plan.

CONDENSED INTERIM PORTFOLIO STATEMENT

Description of property	Location	Tenure of land	Fair value as at 30 Jun 2026	Percentage of total net assets as at 30 Jun 2026	Fair value as at 31 Dec 2025	Percentage of total net assets as at 31 Dec 2025
			US$'000	%	US$'000	%
Grocery & Necessity Properties						
Hudson Valley Plaza	New York	Freehold	34,562	7.7	34,500	7.7
Albany – Gas Station	New York	Freehold	4,400	1.0	4,400	1.0
Towne Crossing	New Jersey	Freehold	17,607	3.8	17,600	3.9
Lynncroft Center	North Carolina	Freehold	35,286	7.9	35,250	7.9
Garden City Square – BJ's Wholesale Club	New York	Freehold	56,300	12.6	56,300	12.6
Garden City Square – LA Fitness	New York	Freehold	23,600	5.3	23,600	5.3
Price Chopper Plaza	New York	Freehold	21,000	4.7	21,000	4.7
Piscataway Plaza	New Jersey	Freehold	25,005	5.6	25,000	5.6
Fairhaven Plaza	Massachusetts	Freehold	21,299	4.8	20,500	4.6
Wallington ShopRite	New Jersey	Leasehold [1]	16,200	3.6	16,200	3.6
Parkway Crossing	Maryland	Freehold	31,500	7.1	31,500	7.0
Wallkill Price Chopper	New York	Freehold	13,036	2.9	12,400	2.8
St. Lucie West	Florida	Freehold	107,663	24.1	107,200	24.0
BJ's Quincy	Massachusetts	Freehold	33,700	7.6	33,700	7.5
Arundel Plaza	Maryland	Freehold	47,402	10.6	47,400	10.6
Lawnside Commons	New Jersey	Freehold	37,300	8.4	37,300	8.3
Colonial Square	Virginia	Freehold	28,618	6.4	28,600	6.4
Penrose Plaza	Pennsylvania	Freehold	58,003	13.0	58,000	13.0
Upland Square	Pennsylvania	Freehold	92,327	20.7	91,900	20.5
Dover Marketplace [2]	Pennsylvania	Freehold	17,200	3.9	17,200	3.8
Wallingford Fair [3]	Connecticut	Freehold	21,719	4.9	-	-
Self-Storage Properties						
Carteret Self-Storage	New Jersey	Freehold	24,837	5.6	24,800	5.5
Millburn Self-Storage	New Jersey	Freehold	29,900	6.7	29,900	6.7
Investment properties			**798,464**	**178.9**	**774,250**	**173.0**
Investment property – Right-of-use asset			19,336	4.3	19,838	4.5
Investment properties, at carrying value (Note 8)			**817,800** [4]	**183.2**	**794,088**	**177.5**
Other assets and liabilities (net)			(371,523)	(83.2)	(346,757)	(77.5)
Net assets			**446,277**	**100.0**	**447,331**	**100.0**

Footnotes:

(1) The Wallington ShopRite property consists of a leasehold interest under a ground lease between the Group and the landlord, Wallington Plaza, L.L.C., with an initial term that commenced on 30 May 2013 and will expire on 24 June 2040. The tenant has two 10-year renewal options that would take the term through 24 June 2060.

(2) Acquired on 1 August 2025.

(3) Acquired on 14 January 2026.

(4) The carrying value of the Group's investment properties as at 30 June 2026 was based on the independent valuation as at 31 December 2025 undertaken by Cushman & Wakefield, Inc. and Newmark Valuation & Advisory, LLC, taking into account capital expenditure, tenant improvements, leasing costs and amortisation of right-of-use asset recognised during the current period.

CONDENSED INTERIM STATEMENTS OF CHANGES IN UNITHOLDERS' FUNDS

	Units in issue and to be issued	Retained earnings/ (Accumulated losses)	Unitholders' funds	Non-controlling interests	Total
	US$'000	US$'000	US$'000	US$'000	US$'000
Group					
As at 1 January 2026	**384,554**	**60,111**	**444,665**	**2,666**	**447,331**
Operations					
Net income for the period	-	11,861	11,861	95	11,956
Unitholders' transactions					
Distribution to Unitholders	(6,667)	(7,266)	(13,933)	-	(13,933)
Issue of Units for Distribution Reinvestment Plan	923	-	923	-	923
Total Unitholders' transactions	(5,744)	(7,266)	(13,010)	-	(13,010)
As at 30 June 2026	**378,810**	**64,706**	**443,516**	**2,761**	**446,277**
Trust					
As at 1 January 2026	**384,554**	**(9,586)**	**374,968**	**-**	**374,968**
Operations					
Net income for the period	-	6,734	6,734	-	6,734
Unitholders' transactions					
Distribution to Unitholders	(6,667)	(7,266)	(13,933)	-	(13,933)
Issue of Units for Distribution Reinvestment Plan	923	-	923	-	923
Total Unitholders' transactions	(5,744)	(7,266)	(13,010)	-	(13,010)
As at 30 June 2026	**378,810**	**(10,118)**	**368,692**	**-**	**368,692**

CONDENSED INTERIM STATEMENTS OF CHANGES IN UNITHOLDERS' FUNDS

	Units in issue and to be issued	Retained earnings/ (Accumulated losses)	Unitholders' funds	Non-controlling interests	Total
	US$'000	US$'000	US$'000	US$'000	US$'000
Group					
As at 1 January 2025	**386,342**	**54,409**	**440,751**	**2,619**	**443,370**
Operations					
Net income for the period	-	7,865	7,865	85	7,950
Unitholders' transactions					
Distribution to Unitholders	(4,481)	(7,607)	(12,088)	-	(12,088)
Issue of Units for Distribution Reinvestment Plan	3,341	-	3,341	-	3,341
Total Unitholders' transactions	(1,140)	(7,607)	(8,747)	-	(8,747)
As at 30 June 2025	**385,202**	**54,667**	**439,869**	**2,704**	**442,573**
Trust					
As at 1 January 2025	**386,342**	**(8,510)**	**377,832**	**-**	**377,832**
Operations					
Net income for the period	-	7,122	7,122	-	7,122
Unitholders' transactions					
Distribution to Unitholders	(4,481)	(7,607)	(12,088)	-	(12,088)
Issue of Units for Distribution Reinvestment Plan	3,341	-	3,341	-	3,341
Total Unitholders' transactions	(1,140)	(7,607)	(8,747)	-	(8,747)
As at 30 June 2025	**385,202**	**(8,995)**	**376,207**	**-**	**376,207**

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

1. GENERAL

United Hampshire US Real Estate Investment Trust (the '**Trust**' or "**United Hampshire US REIT**" or "**UHREIT**") is a real estate investment trust constituted by a trust deed entered into on 18 September 2019 (as amended and restated) (the "**Trust Deed**") between United Hampshire US REIT Management Pte. Ltd. as the Manager of UHREIT (the "**Manager**") and Perpetual (Asia) Limited, as the trustee of United Hampshire US Real Estate Investment Trust (the "**Trustee**"). The Trustee is under a duty to take into custody and hold the assets of UHREIT in trust for the holders ("**Unitholders**") of Units in UHREIT (the "**Units**").

The Hampshire Companies, LLC (the "**Hampshire Sponsor**") and UOB Global Capital LLC (the "**UOB Sponsor**") are the sponsors of UHREIT.

The registered office and principal place of business of the Manager is 80 Raffles Place, #28-21 UOB Plaza 2, Singapore 048624.

The condensed interim financial statements of UHREIT for the half year ended 30 June 2026, comprise UREHIT and its subsidiaries (the "**Group**").

The principal activity of UHREIT is investment holding. The principal activities of the UHREIT's subsidiaries are to own and invest, directly or indirectly, in stabilised income-producing (i) grocery-anchored and necessity-based retail properties ("**Grocery & Necessity Properties**"), and (ii) modern, climate-controlled self-storage facilities ("**Self-Storage Properties**"), located in the United States of America ("**U.S.**"). Collectively, the Manager's key financial objectives are to provide Unitholders with regular and stable distributions and the potential for sustainable long-term growth in distribution per Unit and net asset value per Unit, while maintaining an appropriate capital structure for UHREIT.

2. MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation

These condensed interim financial statements for the half year ended 30 June 2026 have been prepared in accordance with the IAS 34 *Interim Financial Reporting* issued by the International Accounting Standards Board ("**IASB**"), and the applicable requirements of the Code on Collective Investment Schemes (the "**CIS Code**") issued by the Monetary Authority of Singapore ("**MAS**") and the relevant provisions of the Trust Deed.

These condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 31 December 2025. The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with International Financial Reporting Standards ("**IFRS**"). Accordingly, this report should be read in conjunction with the Group's financial statements for the financial year ended 31 December 2025 and any public announcements made by UHREIT during the interim reporting period. The condensed interim financial statements are presented in US Dollars (USD or US$) and all values in the tables are rounded to the nearest thousands ($'000), unless otherwise stated.

2.2 Changes in accounting policies

The accounting policies adopted by the Group in the preparation of the condensed interim financial statements are consistent with those followed in the preparation of the Group's financial statements for the financial year ended 31 December 2025. The Group adopted the revised IFRS and interpretations that are effective for application for annual financial periods beginning on or after 1 January 2026.

The adoption of these revised IFRS and interpretations did not result in material changes to the Group's accounting policies and has no material effect on the amounts reported for the current and prior financial periods.

2.3 Critical accounting judgments and estimates

In the process of applying the Group's accounting policies, there is no instance of application of judgment with significant updates since the audited financial statements as at 31 December 2025 that is expected to have a significant effect on the amounts recognised in the condensed interim financial statements. The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities and with significant updates since the last audited financial statements as at 31 December 2025 are disclosed in Note 6 (Income tax) and Note 14 (Fair value measurement).

3. Gross revenue

	Group		
	1H 2026	**1H 2025**	**Change**
	US$'000	US$'000	+/(-) %
Rental income	28,733	26,849	7.0
Recoveries income [1]	8,917	8,735	2.1
Other operating income	170	157	8.3
Gross revenue	**37,820**	**35,741**	**5.8**

Footnote:

[1] Recoveries income includes, among others, charges to tenants for reimbursements of certain property expenses primarily for common area maintenance such as repair and maintenance expenses, utilities, property management fees and reimbursements, real estate taxes and other recoverable costs and is estimated in accordance with the individual tenant leases.

4. Property expenses

	Group		
	1H 2026	**1H 2025**	**Change**
	US$'000	US$'000	+/(-) %
Real estate taxes	5,209	5,089	2.4
Repair, maintenance, and utilities expenses	3,407	3,386	0.6
Property management fees	1,469	1,335	10.0
Insurance expenses	964	1,052	(8.4)
Other property expenses	1,291	926	39.4
Property expenses	**12,340**	**11,788**	**4.7**

5. Finance costs

	Group		
	1H 2026	**1H 2025**	**Change**
	US$'000	US$'000	+/(-) %
Interest expense on loans and borrowings	8,126	7,597	7.0
Dividends paid to preferred shareholders	8	8	-
Commitment fees and amortisation of upfront debt-related transaction costs	829	758	9.4
Interest on lease liability	225	236	(4.7)
Finance costs	**9,188**	**8,599**	**(6.8)**

6. Income tax

Tax expense comprises current and net deferred tax expenses or credit. Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

	Group		
	1H 2026	**1H 2025**	**Change**
	US$'000	US$'000	+/(-) %
Current income tax	165	175	(5.7)
Deferred tax	1,983	2,570	(22.8)
Income tax	**2,148**	**2,745**	**(21.7)**

Provision for taxation

Uncertainties exist with respect to the interpretation of complex tax regulations in the jurisdictions in which the Group operates and the amount and timing of future taxable income. Given the span of tax regulations which may apply to the various taxable entities or persons within the Group, the cross-border and long-term nature and complexity of the contractual arrangements and the conditions to the tax rulings which have been obtained, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax provisions recorded or require new or additional tax provisions to be recorded.

The Group establishes provisions, based on reasonable estimates, for anticipated tax liabilities or possible consequences of audits by the tax authorities of the respective jurisdictions in which it operates. The amount of such provisions is based on various factors, such as differing interpretations of tax regulations between the taxable entity or person involved and the relevant tax authority and anticipated future changes in the tax laws that may have a direct impact on any tax ruling or favourable tax treatment relied upon. Such instances may arise on a wide variety of issues depending on the conditions prevailing in the domicile of the respective entity or person involved.

7. Trade and other receivables

	Group		Trust	
	30 Jun 2026	**31 Dec 2025**	**30 Jun 2026**	**31 Dec 2025**
	US$'000	US$'000	US$'000	US$'000
Trade receivables	6,568	4,318	-	-
Allowance for expected credit loss	(655)	(442)	-	-
Net trade receivables	5,913	3,876	-	-
Other receivables [(1)]	3,158	4,439	151	85
Other receivables from subsidiaries	-	-	10,509	9,554
	9,071	**8,315**	**10,660**	**9,639**

Footnote:
[(1)] Other receivables of the Group mainly relate to accrued recoveries income for the relevant period, these will be invoiced subsequent to the end of the reporting period. Other receivables of the Trust mainly relate to GST receivables.

8. Investment properties

	Group	
	30 Jun 2026	**31 Dec 2025**
	US$'000	US$'000
At the beginning of the period	794,088	749,872
Acquisition (including acquisition costs)	21,941	17,046
Additions in capital expenditure, tenant improvements and leasing commissions	2,495	25,039
Fair value change in investment properties	(724)	2,131
Carrying value of investment properties	**817,800**	**794,088**

Breakdown of net fair value change:

	Group	
	1H 2026	**31 Dec 2025[(1)]**
	US$'000	US$'000
<u>Condensed interim statement of comprehensive income</u>		
Fair value change in investment properties	(724)	2,131
Property related non-cash items	113	(320)
Net fair value change in investment properties	**(611)**	**1,811**

Information on the fair value assessment of investment properties is disclosed in Note 14.

Footnote:
[(1)] The breakdown of net fair value change presented pertains to financial year ended 31 December 2025.

9. Trade and other payables

	Group		Trust	
	30 Jun 2026	**31 Dec 2025**	**30 Jun 2026**	**31 Dec 2025**
	US$'000	US$'000	US$'000	US$'000
Trade payables	235	-	-	-
Other payables	147	269	-	-
Deferred income – Current [1]	2,567	3,596	-	-
Accrued real estate taxes	934	5	-	-
Accrued capital expenditure	8,831	14,907	-	-
Accrued expenses [2]	5,242	6,264	1,420	1,528
	17,956	**25,041**	**1,420**	**1,528**
Deferred income – Non-current [1]	2,047	2,248	-	-
	20,003	**27,289**	**1,420**	**1,528**

Footnotes:

(1) Deferred income pertains mainly to rental income or recoveries income received in advance.

(2) Accrued expenses relate to the deferred maintenance credit from the prior owners and the accrual of interest expense, the Manager's base fee and various professional fees for audit, tax, valuation, and other professional services incurred for the relevant period.

10. Loans and borrowings

	Nominal interest rate per annum	Maturity	Group 30 Jun 2026	Group 31 Dec 2025
			US$'000	US$'000
Secured loans and borrowings				
Amount repayable within one year:				
St. Lucie West Mortgage Loan	3.42%	February 2028	814	801
Upland Mortgage Loan	3.62%	November 2026 [1]	41,000	41,000
			41,814	**41,801**
Amount repayable after one year:				
SOFR Revolving Credit Facility ("**RCF**")	USD SOFR + Margin	November 2027 [2]	29,500	9,000
SOFR Term Loan 1 ("**TL1**")	USD SOFR + Margin	November 2027 [2]	50,000	50,000
SOFR Term Loan 2 ("**TL2**")	USD SOFR + Margin	March 2029 [3]	150,000	150,000
Arundel Plaza Mortgage Loan	6.40%	March 2029	22,000	22,000
St. Lucie West Mortgage Loan	3.42%	February 2028	38,142	38,552
			289,642	269,552
Less: Unamortised upfront debt-related transaction costs			(4,282)	(4,886)
			285,360	**264,666**
Total secured loans and borrowings			**327,174**	**306,467**

Footnotes:
(1) The Group has secured a US$50 million delayed-draw term loan, available until November 2026 to refinance the Upland Square Mortgage Loan.
(2) The loan includes extension options to extend its maturity to November 2029.
(3) The loan includes extension option to extend its maturity to March 2030.

Upfront debt-related transaction costs are amortised over the life of loans and borrowings.

Certain subsidiaries of the Group entered into certain loan agreements for an aggregate floating rate term loan and revolving credit facility (collectively TL1, TL2 and RCF, the "**SOFR Term Loan Facilities**").

The SOFR Term Loan Facilities are secured by, amongst other collateral:

- A perfected first priority lien over the shares of the borrowers and their subsidiaries (existing and future but excluding the subsidiaries that own properties securing the St. Lucie West Mortgage Loan, Arundel Plaza Mortgage Loan and Upland Square Mortgage Loan).

- Assignments of certain bank accounts.

- Subordination of an inter-company loan within the Group.

Arundel Plaza Mortgage Loan

The mortgage loan of US$22.0 million (“**Arundel Plaza Mortgage Loan**”), which is secured by, among others, a mortgage over Arundel Plaza. The Arundel Plaza Mortgage Loan carries a fixed interest rate of 6.40% per annum, for which interest-only repayments will be made throughout the loan tenure followed by repayment of principal upon maturity.

St. Lucie West Mortgage Loan

Mortgage loan of US$39.0 million (31 December 2025: US$39.4 million) (“**St. Lucie West Mortgage Loan**”), which is secured by, among others, a mortgage over St. Lucie West and has a fixed interest rate of 3.42% per annum, for which interest-only repayments will be made for the first 60 months followed by repayment of interest and principal for the next 36 months thereafter based on a fixed amortisation schedule. The St. Lucie West Mortgage Loan includes representations, warranties and covenants by the borrower which are customary for U.S. mortgage loans. The St. Lucie West Mortgage Loan is subject to certain prohibitions and restrictions (including payment of prepayment fees and premiums) against prepayment prior to specified time frames.

Upland Square Mortgage Loan

This mortgage loan of US$41.0 million (“**Upland Square Mortgage Loan**”), is secured by, among others, a mortgage over Upland Square and has a fixed interest rate of 3.62% per annum, for which interest-only repayments will be made throughout the loan tenure followed by repayment of principal upon maturity period. The Upland Square Mortgage Loan includes representations, warranties and covenants by the borrower which are customary for U.S. mortgage loans. The Upland Square Mortgage Loan is subject to certain prohibitions and restrictions (including payment of prepayment fees and premiums) against prepayment prior to specified time frames.

As at 30 June 2026, the Group has total gross loans and borrowings of US$331.5 million (31 December 2025: US$311.4 million) and US$120.5 million (31 December 2025: US$141.0 million) undrawn credit facilities to meet its future obligations. The Group has entered into interest rate swaps to hedge the floating rate SOFR Term Loan Credit Facilities partially. 71.5% (31 December 2025: 76.2%) of the total gross loans and borrowings are fixed rate loans or floating rate loans that have been hedged using floating-for-fixed interest rate swaps.

The weighted average interest rate on loans and borrowings for the 1H 2026 was 5.28% (12 months period ended 31 December 2025: 5.46%). Excluding upfront debt-related transaction costs, the weighted average interest rate was 4.85% (31 December 2025: 5.01%).

Aggregate leverage, as defined in the Property Funds Appendix set out in CIS Code, as at 30 June 2026 was 40.4% (31 December 2025: 38.6%). Interest coverage ratio (“**ICR**”) as at 30 June 2026 was 2.4 times (31 December 2025: 2.4 times) in accordance with the Property Funds Appendix of the CIS Code.

As at 31 December 2025, the Group was in a net current liabilities position of US$39.3 million, primarily attributable to the Upland Square Mortgage Loan, which matures in November 2026. The Group has secured a delayed-draw term loan of US$50 million that may be utilised to refinance the Upland Square Mortgage Loan. This delayed-draw term loan is available for utilisation up to November 2026, with drawdown subject solely to the borrower’s discretion. Accordingly, management has prepared the Group’s condensed interim financial statements on a going concern basis.

Sensitivity analysis on the impact of changes in EBITDA[1] and weighted average interest rate on UHREIT's ICR:

	ICR [2] (times)
For the financial year ended 30 June 2026	2.4
a) 10% decrease in the EBITDA	2.2
b) 100 basis point increase in the weighted average interest rate	2.0

Footnotes:
[1] EBITDA is computed as the trailing 12 months earnings before interest, tax, depreciation and amortisation (excluding effects of any fair value changes of derivatives and investment properties, and foreign exchange translation) as defined in Appendix 6 of the CIS Code dated on 2 July 2026.
[2] ICR is computed based on the definition set out in Appendix 6 of the CIS Code dated on 2 July 2026.

11. Segment reporting

The Group is organised into the following main business segments:

(a) Grocery & Necessity Properties; and
(b) Self-Storage Properties

These operating segments are reported in a manner consistent with internal reporting provided to chief operating decision maker who are responsible for allocating resources and assessing performance of the operating segments.

The segment information by operating segments for the reporting period and comparative period are as follows:

	1H 2026			1H 2025		
	Grocery & Necessity Properties US$'000	**Self-Storage Properties** US$'000	**Total** US$'000	**Grocery & Necessity Properties** US$'000	**Self-Storage Properties** US$'000	**Total** US$'000
Gross revenue	35,802	2,018	37,820	33,818	1,923	35,741
Property expenses	(11,724)	(616)	(12,340)	(11,218)	(570)	(11,788)
Net property income	**24,078**	**1,402**	**25,480**	**22,600**	**1,353**	**23,953**
Loss on divestment of investment properties	(611)	-	(611)	(684)	-	(684)
Fair value change in investment properties	29	-	29	(663)	-	(663)
Unallocated expenses [1]			(12,942)			(14,656)
Net income after tax			**11,956**			**7,950**

	As at 30 Jun 2026			As at 31 Dec 2025		
	Grocery & Necessity Properties US$'000	**Self-Storage Properties** US$'000	**Total** US$'000	**Grocery & Necessity Properties** US$'000	**Self-Storage Properties** US$'000	**Total** US$'000
Segment assets	775,673	55,321	830,994	750,887	55,211	806,098
Unallocated assets (2)			9,406			20,683
Total assets			**840,400**			**826,781**
Segment liabilities	138,487	522	139,009	145,558	359	145,917
Unallocated liabilities (2)			255,114			233,533
Total liabilities			**394,123**			**379,450**
Other segment items						
Capital expenditures	2,458	37	2,495	25,039	-	25,039

Footnotes:

(1) Unallocated expenses include the Manager's base fee, the Trustee's fee, other trust expenses, finance costs, finance income, fair value change on financial derivatives and income tax expense.

(2) Unallocated items comprise certain cash and cash equivalents, certain restricted cash, certain other receivables, derivative assets, tax receivables, certain trade and other payables, loans and borrowings (excluding Arundel Plaza Mortgage Loan, St. Lucie West Mortgage Loan and Upland Square Mortgage Loan), provision for tax, preferred shares and deferred tax liabilities.

12. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

13. Related party transactions

Significant related party transactions took place at terms agreed between the parties as follows:

	Group	
Description of transactions	**1H 2026** US$'000	**1H 2025** US$'000
Base fee payable/paid to the Manager	1,524	1,441
Trustee's fee payable/paid to the Trustee	71	80
Property management fee payable/paid to the Hampshire Sponsor	820	737
Acquisition fee paid to the Manager	214	-
Divestment fee paid to the Manager	-	119

14. Fair value measurement

The Group categories fair value measurements using a fair value hierarchy that is dependent on the valuation input used as follows:

(i) Level 1: quoted prices (unadjusted) in active markets for identical assets;
(ii) Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
(iii) Level 3: unobservable input for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The table below shows an analysis of each class of assets and liabilities of the Group measured at fair value as at the end of the reporting period:

	Level 1	**Level 2**	**Level 3**	**Total**
	US$'000	US$'000	US$'000	US$'000
Group				
As at 30 June 2026				
Non-financial assets				
Investment properties (including right-of-use assets)	-	-	817,800	817,800
Derivatives				
Derivative financial instruments	-	874	-	874
As at 31 December 2025				
Non-financial assets				
Investment properties (including right-of-use assets)	-	-	794,088	794,088
Derivatives				
Derivative financial instruments	-	(236)	-	(236)

Level 2 fair value measurements

The fair value measurement for financial derivatives has been categorised as Level 2 of the fair value hierarchy. The fair value of interest rate swaps is based on discounted cash flow. Future cash flows are estimated based on forward interest rates (from observable yield curves at the end of the reporting period) and contract interest rates, discounted at a rate that reflects the credit risk of the counterparties.

Level 3 fair value measurements

The following table presents the valuation techniques and key inputs that were used to determine the fair value of investment properties categorised under Level 3 of the fair value hierarchy as at 30 June 2026 and 31 December 2025.

Valuation techniques	Significant unobservable inputs	Sensitivity
Discounted cash flow approach	**Grocery & Necessity Properties** Discount rate of 6.75% – 9.25% Terminal capitalisation rate of 6.0% – 7.5% **Self-Storage Properties** Discount rate of 7.75% Terminal capitalisation rate of 5.75%	Increase in discount rate or terminal capitalisation rate would result in a decrease in fair value and vice versa
Direct capitalisation method	**Grocery & Necessity Properties** Capitalisation rate of 5.75% – 8.0% **Self-Storage Properties** Capitalisation rate of 5.25%	Increase in capitalisation rate would result in a decrease in fair value and vice versa

Investment properties with a fair value of approximately US$247.4 million (31 December 2025: US$246.5 million) have been pledged as security for mortgage loan facilities granted by financial institutions to the Group (Note 10). All the investment properties are located in the U.S.

The Group’s investment properties are measured at fair value based on valuations performed by independent professional valuers at least once a year. For the condensed interim financial statements for the half year ended 30 June 2026, the carrying value of the Group’s investment properties was based on the independent valuations as at 31 December 2025, taking into account capitalised expenditures, tenant improvements, leasing costs and amortisation of right-of-use asset recognised during the six-month period.

Management has assessed that the inputs and assumptions used by the valuers in the valuation techniques for their valuation as of 31 December 2025, such as occupancy rate, cashflows, capitalisation rate and discount rate, remains appropriate and reflect the current market conditions for the half year ended 30 June 2026. A full valuation of the Group's investment properties will be performed for the financial year ending 31 December 2026, in line with the Property Fund Guidelines on annual valuation.

Other financial assets and liabilities

The carrying amounts financial assets and liabilities at amortised cost approximate their fair values. The fair values of loans and borrowings and lease liability are calculated using the discounted cash flow technique based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the measurement date.

The fair values of financial assets and liabilities, together with their carrying amounts shown in the Statement of Financial Position, are as follows:

	Group		Trust	
	30 Jun 2026	**31 Dec 2025**	**30 Jun 2026**	**31 Dec 2025**
	US$'000	US$'000	US$'000	US$'000
Financial assets				
Financial assets at amortised cost	19,815	29,990	11,112	17,582
Financial assets measured at fair value	874	-	-	-
	20,689	29,990	11,112	17,582
Financial liabilities				
Lease liability	19,336	19,838	-	-
Financial liabilities at amortised cost	343,643	328,984	1,420	1,528
Financial liabilities measured at fair value	-	236	-	-
	362,979	349,058	1,420	1,528

15. Financial ratios

	Group	
	30 Jun 2026	**30 Jun 2025**
	%	%
Ratio of expenses to weighted average net assets [1]		
– Including Manager's performance fee	1.30	1.19
– Excluding Manager's performance fee	1.19	1.19
Portfolio turnover rate [2]	-	-

Footnotes:

[1] The annualised ratio is computed in accordance with guidelines of the Investment Management Association of Singapore. The expenses used in the computation relate to expenses at the Group level, excluding property related expenses, finance costs, net foreign exchange differences and income tax expense. The Group did not incur any performance fee for the respective financial period.

[2] The annualised ratio is computed based on the lesser of purchases or sales of underlying investment properties of the Group expressed as a percentage of weighted average net asset value in accordance with the formula stated in the CIS Code.

16. Subsequent events

Distribution

On 13 August 2026, the Manager announced a distribution of US 2.16 cents per Unit for the financial period from 1 January 2026 to 30 June 2026.

OTHER INFORMATION

A. DETAILS OF ANY CHANGES IN UNITS

	Group and Trust	
	1H 2026	**1H 2025**
Units in issue:		
At beginning of the period	605,463,379	589,690,531
New Units issued:		
Issue of Distribution Reinvestment Plan	1,740,721	7,169,465
New Units issued for Manager's performance fees	976,359	-
Total Units issued as at the end of the period	**608,180,459**	**596,859,996**

B. TOTAL NUMBER OF ISSUED UNITS

UHREIT does not hold any treasury Units as at 30 June 2026 and 30 June 2025. The total number of issued Units as at 30 June 2026 was 608,180,459 (30 June 2025: 596,859,996).

C. SALES, TRANSFERS, DISPOSALS, CANCELLATION AND/OR USE OF TREASURY UNITS

Not applicable.

D. AUDIT STATEMENT

(a) Whether the figures have been audited, or reviewed and if so which accounting standard or practice has been followed

The figures have neither been audited nor reviewed by the auditors.

(b) Where the figures have been audited or reviewed, the auditor’s report (including any qualifications or emphasis of matter)

Not applicable.

E. CHANGES IN ACCOUNTING POLICIES

(a) Whether the same accounting policies and methods of computation as in the issuer’s most recent audited annual financial statements have been applied

Refer to Note 2.2 of the notes to the condensed interim financial statements.

(b) If there are any changes in the accounting policies and method of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change

Refer to Note 2.2 of the notes to the condensed interim financial statements.

F. EARNINGS PER UNIT ("EPU") AND DISTRIBUTION PER UNIT ("DPU")

	Group	
	1H 2026	**1H 2025**
EPU (basic and diluted)		
Net income attributable to Unitholders for the period (US$'000)	11,861	7,865
Weighted average number of Units in issue [(1)] ('000)	606,785	593,414
Basic and diluted EPU [(2)] (US cents)	1.95	1.33
DPU		
Income available for distribution to Unitholders (US$'000)	13,718	12,971
Number of Units in issue at the end of the period [(3)] ('000)	608,180	596,860
DPU [(4)] (US cents)	2.16	2.09

Footnotes:
(1) Based on the weighted average number of Units in issue during the financial period.
(2) Diluted EPU is equivalent to basic EPU as there were no dilutive instruments in issue during the financial period.
(3) Number of Units in issue as at 30 June.
(4) DPU is calculated based on the distributable income to Unitholders after setting aside capital reserve.

G. NET ASSET VALUE ("NAV") AND NET TANGIBLE ASSET ("NTA") PER UNIT

	Group		Trust	
	30 Jun 2026	**31 Dec 2025**	**30 Jun 2026**	**31 Dec 2025**
Net assets [(1)] (US$'000)	443,516	444,665	368,692	374,968
Number of Units in issue [(2)] ('000)	608,180	606,440	608,180	606,440
NAV and NTA per Unit [(3)] (US$)	0.73	0.73	0.61	0.62

Footnotes:
(1) This excludes the non-controlling interests' share of net assets.
(2) Based on the number of Units in issue during the period.
(3) NAV and NTA are the same as there are no intangible assets at the end of the period.

H. REVIEW OF PERFORMANCE OF ACTUAL AGAINST FORECAST

The Group has not disclosed any forecast to the market.

I. REVIEW OF ACTUAL PERFORMANCE

	Group		
	1H 2026	**1H 2025**	**Change**
	US$'000	US$'000	+/(-) %
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME			
Gross revenue	37,820	35,741	5.8
Property expenses	(12,340)	(11,788)	4.7
Net property income	**25,480**	**23,953**	**6.4**
Manager's base fee	(1,524)	(1,441)	5.8
Trustee's fee	(71)	(80)	(11.3)
Other trust expenses	(1,163)	(1,087)	7.0
Finance costs	(9,188)	(8,599)	6.8
Finance income	42	359	(88.3)
Net income before tax, fair value changes and gain/(loss) on divestment of investment properties	**13,576**	**13,105**	**3.6**
Gain/(loss) on divestment of investment properties	29	(684)	n.m.
Fair value change in investment properties	(611)	(663)	(7.8)
Fair value change on financial derivatives	1,110	(1,063)	n.m.
Net income before tax	**14,104**	**10,695**	**31.9**
Income tax	(2,148)	(2,745)	(21.7)
Net income after tax	**11,956**	**7,950**	**50.4**
Net income after tax attributable to:			
Unitholders	11,861	7,865	50.8
Non-controlling interests	95	85	11.8
Net income for the period	**11,956**	**7,950**	**50.4**
DISTRIBUTION STATEMENT			
Net income after tax attributable to Unitholders	11,861	7,865	50.8
Distribution adjustments	1,857	5,106	(63.6)
Net income available for distribution to Unitholders	**13,718**	**12,971**	**5.8**

n.m. – not meaningful as this is a non-cash item and therefore does not affect income available for distribution.

Review of performance for 1H 2026 vs 1H 2025

Gross revenue for 1H 2026 increased by 5.8% to US$37.8 million, compared with US$35.7 million in 1H 2025. The increase was driven by new lease commencements, contractual rental escalations across the existing portfolio, and contributions from Dover Marketplace and Wallingford Fair, which were acquired in August 2025 and January 2026, respectively.

Property expenses for 1H 2026 rose by 4.7% to US$12.3 million, from US$11.8 million in 1H 2025, mainly reflecting the enlarged portfolio following the acquisitions and higher operating expenses associated with the increase in revenue.

As a result, net property income increased by 6.4% to US$25.5 million, from US$24.0 million in 1H 2025, exceeding the rate of revenue growth and underscoring the portfolio's resilient operating performance.

Other trust expenses remained relatively stable compared to the corresponding financial period.

Finance costs increased by 6.8% to US$9.2 million, from US$8.6 million in 1H 2025, mainly due to additional borrowings undertaken to finance the acquisition of Wallingford Fair.

The fair value loss on investment properties was primarily attributable to the amortisation of ground lease and remained broadly consistent with the corresponding period in 2025.

Consequently, net income before tax increased by 31.9% to US$14.1 million. Tax expense for 1H 2026 amounted to US$2.1 million, a decrease of 21.7% compared with 1H 2025, mainly due to deferred tax expense recognised in respect of tax depreciation on the properties.

Taking the above factors into account, net income available for distribution to Unitholders increased by 5.8% to US$13.7 million, from US$13.0 million in 1H 2025.

J. PROSPECTS

The US economy continued to expand in 2Q 2026, with real GDP growing at an annualised rate of 1.5%, following growth of 2.1% in 1Q 2026[1]. The labour market remained broadly stable, with the unemployment rate at 4.1%[2] in July 2026. The Federal Open Market Committee kept its federal funds rate unchanged, anchored in a range of 3.50%-3.75% in its July 2026 meeting.

Consumer spending remained resilient, with US retail and food services sales increasing 6.7% year-on-year[3] in June 2026. This continued spending growth provides a supportive backdrop for UHREIT's Grocery & Necessity portfolio, which is anchored by tenants providing necessity goods and services.

The outlook for grocery-anchored and necessity-based retail remains positive, supported by the essential nature of the goods and services provided by its tenants and a limited pipeline of new retail supply[4]. Similarly, UHREIT's Self-Storage Properties are well positioned to benefit from the supply-constrained dynamics of the New York metropolitan market, which continue to support long-term demand fundamentals.

[1] *U.S. Bureau of Economic Analysis, "GDP (Advance Estimate)", 30 July 2026.*
[2] *U.S. Bureau of Labor Statistics, "The Employment Situation – July 2026", 07 August 2026.*
[3] *U.S. Census Bureau, "Advance monthly sales for retail and food services – June 2026", 16 July 2026.*
[4] *Green Street, "Strip Center Update", 18 May 2026.*

K. DISTRIBUTIONS

(a) Current financial period reported on

Any distribution recommended for the current financial period reported on?

Yes.

Distribution period:	14th distribution for the period from 1 January 2026 to 30 June 2026
Distribution type/rate:	Distribution of US 2.16 cents per Unit comprising of: a. Tax-exempt income: US 1.16 cents per Unit b. Capital: US 1.00 cents per Unit
Tax rate:	Tax-exempt income distribution is exempt from Singapore income tax in the hands of all Unitholders. Capital distribution represents a return of capital to Unitholders for Singapore income tax purpose and is therefore not subject to Singapore income tax. For Unitholders who are liable to Singapore income tax on profits from sale of UHREIT Units, the amount of capital distribution will be applied to reduce the cost base of UHREIT Units for Singapore income tax purpose. Unitholders who do not submit required U.S. tax forms completely and accurately by Tuesday, 15 September 2026 date will be subject to 39.2546% U.S. withholding taxes on the distribution.
Book closure date:	24 August 2026
Date payable:	28 September 2026

(b) Corresponding period of the immediately preceding financial year

Any distribution declared for the corresponding period of the immediately preceding financial year?

Yes.

Distribution period:	(i) 12th distribution for the period from 1 January 2025 to 30 June 2025 (ii) 13th distribution for the period from 1 July 2025 to 31 December 2025
Distribution type/rate:	12th distribution for the period from 1 January 2025 to 30 June 2025 (i) Distribution of US 2.09 cents per Unit comprising of: a. Tax-exempt income: US 1.23 cents per Unit b. Capital: US 0.86 cents per Unit 13th distribution for the period from 1 July 2025 to 31 December 2025 (ii) Distribution of US 2.30 cents per Unit comprising of: a. Tax-exempt income: US 1.20 cents per Unit b. Capital: US 1.10 cents per Unit

(c) If no distribution has been declared / recommended, a statement to that effect

Other than as disclosed in Section K Distribution note, no distribution has been declared/recommended.

L. INTERESTED PERSON TRANSACTIONS

Name of Interested Person	Nature of Relationship	Aggregate value of all interested person transactions during the financial period under review: excluding transactions less than S$100,000 and transactions conducted under Unitholders' mandate pursuant to Rule 920		Aggregate value of all interested person transactions during the financial period under review: transactions conducted under Unitholders' mandate pursuant to Rule 920 (excluding transactions less than S$100,000)	
		1H 2026 US$'000	**1H 2025** US$'000	**1H 2026** US$'000	**1H 2025** US$'000
United Hampshire US REIT Management Pte. Ltd.	**The Manager of UHREIT**				
Base fee		1,524	1,441	-	-
Divestment fee		-	119	-	-
Acquisition fee		214	-		
Perpetual (Asia) Limited	**Trustee of UHREIT**				
Trustee fee		71	80	-	-
The Hampshire Companies, LLC	**Shareholder of the Manager/Hampshire Sponsor**				
Property management fee		820	737	-	-

The Group has not obtained a general mandate from Unitholders for Interested Person Transactions for the financial period under review.

M. CONFIRMATION PURSUANT TO RULE 704(13) OF THE LISTING MANUAL

Pursuant to Rule 704(13) of the Listing Manual of Singapore Exchange Securities Trading Limited, the Manager confirms that there is no person occupying managerial position in the Manager who is a relative of a director, chief executive officer, substantial shareholder of the Company or substantial Unitholder of UHREIT, save for Mr. Gerard Yuen Wei Yi, the Chief Executive Officer, who is the spouse of a director's cousin.

N. ADDITIONAL INFORMATION REQUIRED PURSUANT TO RULE 706A OF THE LISTING MANUAL

Establishment of wholly owned subsidiaries

Pursuant to Rule 706A of the Listing Manual, the Manager wishes to announce the establishment of the wholly owned subsidiaries in connection with the acquisition of Wallingford Fair, as previously announced on 15 January 2026.

Name	**Date and place of incorporation**	**Principal Activities**	**Interest held by UHREIT**
UH US Wallingford Fair 2025 LLC	9 December 2025, United States	Property holding company	100%
United Hampshire US REIT Sub 4 Pte Ltd	26 February 2026, Singapore	Investment holding company	100%

The incorporation of the aforementioned subsidiaries is not expected to have any material impact on the earnings per year or net tangible assets per share of UHREIT for the financial year ending 31 December 2026.

O. CONFIRMATION PURSUANT TO RULE 720(1) OF THE LISTING MANUAL

The Manager confirms that it has procured undertakings from all its directors and executive officers in the format set out in Appendix 7.7 under Rule 720(1) of the Listing Manual.

P. CONFIRMATION BY THE BOARD

The Board of Directors of the Manager has confirmed that, to the best of their knowledge, nothing has come to their attention which may render these interim financial results to be false or misleading in any material aspect.

On behalf of the Board
United Hampshire US REIT Management Pte. Ltd.
(Company Registration Number: 201916768W)
As Manager of United Hampshire US REIT

Mr. Tan Tong Hai Chairman	Mr. Chua Teck Huat Bill Director

13 August 2026

This announcement may contain forward-looking statements that involve assumptions, 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 similar developments, shifts in expected levels of property rental income, changes in operating expenses, governmental and public policy changes, and the continued availability of financing in the amounts and terms necessary to support future business.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events. The value of Units in UHREIT (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, Perpetual (Asia) Limited (as Trustee of United Hampshire US Real Estate Investment Trust) or any of their affiliates.

An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Holders of Units (the "**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 (the "**SGX-ST**"). Listing of the Units on the 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 UHREIT is not necessarily indicative of its future performance.

By Order of the Board
United Hampshire US REIT Management Pte. Ltd.
(Company Registration Number: 201916768W)
As Manager of United Hampshire US REIT

Boardroom Corporate & Advisory Services Pte. Ltd.
Company Secretary
13 August 2026