Media release by: YTL Starhill Global REIT Management Limited (YTL Starhill Global)

Manager of: Starhill Global Real Estate Investment Trust (SGREIT)

SGREIT reports 0.8% increase in FY25/26 DPU

Representing annual yield of 6.8%[1]

HIGHLIGHTS

- **Net property income for 2H FY25/26 and portfolio valuation as at 30 June 2026 would have increased by 2.3% and 0.2% y-o-y respectively, excluding the effects of divestment**
- **Full committed occupancy for the Singapore Properties as at 30 June 2026**
- **Obtained favourable award in the Myer arbitration case**

SINGAPORE, 29 July 2026 – YTL Starhill Global, the manager of SGREIT, announced today the financial results for the financial year ended 30 June 2026 (FY25/26) and second half of FY25/26 (2H FY25/26).

Gross revenue for SGREIT Group increased by 0.2% year-on-year (y-o-y) to S$192.5 million in FY25/26, from S$192.1 million in the financial year ended 30 June 2025 (FY24/25). Net property income (NPI) rose 0.1% y-o-y to S$150.3 million in FY25/26 from S$150.2 million in FY24/25, mainly attributed to the higher contributions from Ngee Ann City Property and Lot 10 Property, as well as appreciation of the Malaysian ringgit and Australian dollar against the Singapore dollar. This was partially offset by loss of contribution from the divestment of certain Wisma Atria Office strata units, lower contributions from Wisma Atria Property (Retail), Myer Centre Adelaide (Office) and China Property, as well as higher rental arrears provision. Excluding the effects of divestment, FY25/26 NPI would have increased by 1.2% y-o-y.

Gross revenue for 2H FY25/26 increased 0.4% y-o-y to S$96.2 million. NPI for 2H FY25/26 rose 1.0% y-o-y at S$75.3 million, mainly attributed to the higher contributions from Ngee Ann City Property and Lot 10 Property, lower operating expenses, as well as appreciation of the Malaysian ringgit and Australian dollar against the Singapore dollar. This was partially offset by loss of contribution from the

[1] Based on the closing unit price of S$0.545 as at 30 June 2026.

divested office units and lower contribution from Wisma Atria Property (Retail). Excluding the effects of divestment, 2H FY25/26 NPI would have increased by 2.3% y-o-y.

Income available for distribution for FY25/26 and 2H FY25/26 were S$89.3 million and S$46.1 million, an increase of 1.7% and 3.6% y-o-y respectively. The increase was mainly attributable to higher NPI, lower net finance costs, as well as lower legal fees. The Manager will retain about S$2.5 million of income available for distribution for 2H FY25/26 for working capital requirements.

Distribution per Unit (DPU) to Unitholders for 2H FY25/26 was 1.88 cents. On an annual basis, DPU for FY25/26 increased by 0.8% y-o-y to 3.68 cents, which represents an annual yield of 6.8% based on the closing unit price of S$0.545 as at 30 June 2026.

The Distribution Reinvestment Plan (DRP) will apply for the 2H FY25/26 distribution. The issue price of new units for the DRP will be announced on or around 6 August 2026. Unitholders can expect to receive their 2H FY25/26 DPU on 24 September 2026. The record date is on 6 August 2026 at 5.00 pm.

SGREIT's portfolio valuation stands at about S$2.7 billion as at 30 June 2026. Excluding the effects of Wisma Atria Office strata unit divestments in FY25/26, the portfolio valuation would have risen 0.2% y-o-y, mainly attributed to net movement in foreign currencies, partially offset by the downward revaluation of the Australia Properties, China Property and Wisma Atria Property (Retail) in June 2026.

Overview of Starhill Global REIT's financial results

(S$ million)	FY 25/26	FY 24/25	Y-O-Y Change (%)	2H FY25/26	2H FY24/25	Y-O-Y Change (%)
Gross revenue	192.5	192.1	0.2	96.2	95.8	0.4
Net property income	150.3	150.2	0.1	75.3	74.5	1.0
Income available for distribution	89.3	87.8	1.7	46.1	44.5	3.6
Income to be distributed to Unitholders[2]	85.3	83.8	1.9	43.7	42.5	2.7
Distribution per Unit (cents)						
- DPU	3.68	3.65	0.8	1.88	1.85	1.6

Tan Sri (Sir) Francis Yeoh, Chairman of YTL Starhill Global, said: "The global environment has undergone a meaningful shift in recent years, as long-standing norms have been reshaped to a more

[2] Approximately S$2.5 million and S$4.0 million of income available for distribution for 2H FY25/26 and FY25/26 has been retained for working capital requirements respectively.

multipolar order. This transition has brought greater macroeconomic volatility, requiring greater agility and discipline in how we navigate the landscape ahead. Notwithstanding, capital discipline has allowed us to maintain our DPU while concurrently keeping a stable gearing ratio at 35.8%. This financial flexibility positions us to act on accretive opportunities as they emerge through the cycle."

Ms Kemmy Tan, CEO of YTL Starhill Global REIT, said: "While consolidation among some international retailers continues to reshape the retail landscape, we have secured a strong pipeline of new-to-mall tenants for the coming quarters, injecting fresh energy into Wisma Atria's tenancy mix and ensuring full committed occupancy for the Singapore assets as at 30 June 2026. Underpinned by our current financial position, we will step up our pursuit of accretive acquisition opportunities while exploring and evaluating asset enhancement initiatives across our existing portfolio."

Review of portfolio performance

As at 30 June 2026, the portfolio's committed occupancy improved to 97.2%, with a portfolio weighted average lease expiry of 7.0 years by net lettable area (NLA). In FY25/26, Wisma Atria Property (Retail)'s shopper traffic improved by 0.4% y-o-y, while tenant sales decreased by 3.7% y-o-y. The decline in sales was primarily due to tenant transitional downtime from the Level 2 façade units in 2H FY25/26, ahead of the introduction of upcoming new luxury tenants like Christian Louboutin, Chow Tai Fook and Kwanpen amongst others.

SGREIT continually refreshes its tenant mix to align with evolving retail trends and consumer preferences. Notably, new-to-portfolio additions include speciality bakery Lucia The Brownie Bar at Wisma Atria, Australian jewellery brand Harli + Harpa and café Pressed & Co. at Myer Centre Adelaide, and photobooth Hana Film and DIY merchandise Yutopia at Lot 10 Property.

The Manager proactively managed leasing risks during the financial year. At Myer Centre Adelaide (Office), the space vacated by the previous tenant was largely backfilled by University Senior College and Synergy Construct[3]. At the China Property, committed occupancy was restored to 100% after the new anchor tenant 成都二十四城装饰工程有限公司 (Chengdu Twenty-Four City Renovation Engineering Co., Ltd.)'s lease commenced in March 2026.

As part of its strategy to rejuvenate the portfolio through selective divestments, the Manager divested 14 strata units in Wisma Atria Property (Office) during FY25/26, reducing the Group's strata title interest in Wisma Atria to 64.11% as at 30 June 2026.

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[3] University Senior College's 10-year lease commenced in July 2026 for approximately 42,000 square feet of NLA, while Synergy Construct's lease is scheduled to commence in 2Q FY26/27 for approximately 11,700 square feet of NLA.

In relation to the arbitration proceedings involving the lease with Myer Pty Ltd (Myer) at Myer Centre Adelaide, the tribunal issued a final award in June 2026, pursuant to which Myer was ordered to pay part of the legal and related professional fees incurred by the landlord, The Trust Company (Australia) Limited (as trustee of SG REIT (SA) Sub-Trust2). The landlord has received the payment from Myer in July 2026.

Asset Enhancement Initiatives

The Manager continues to undertake asset enhancement initiatives to optimise asset value and maintain the portfolio's competitiveness.

Façade enhancement works are being undertaken at the Orchard Road-facing Levels 2 and 3 units of Wisma Atria to create prominent double-height frontages. This will improve tenant visibility and strengthen the property's positioning along Orchard Road. Key works of the S$2.2 million initiative have been substantially completed, including structural upgrades, improved lighting and façade enhancements. The remaining works will be coordinated with incoming tenant façade installations, with completion targeted in end-2026.

Ngee Ann City Level 5 is undergoing interior upgrading works to modernise the retail and wellness floor and enhance the overall shopper experience. Works have commenced and include upgrades to flooring, wall finishes, ceilings, signage and lighting, alongside a new spa and wellness entrance. The S$2.7 million initiative is targeted for completion by end-2026.

Refurbishment works at Myer Centre Adelaide's lower ground food court are progressing to refresh its appearance and strengthen its competitiveness. Works covering the east seating zone and southern amenities, including nursing rooms and accessible toilets, have been completed. The next stage of works has commenced with completion targeted by end-2026.

Continued Progress in Green Certifications and Initiatives

As at 30 June 2026, 63% of SGREIT's portfolio by NLA had attained green certifications. During the year, Myer Centre Adelaide (Retail) achieved a 4.5-star NABERS Water rating. The Group also progressed on several sustainability initiatives across the portfolio. Façade lighting at Wisma Atria Property and all conventional lighting in common areas of Myer Centre Adelaide were replaced with LED lighting. Additionally, the on-site solar energy generation systems at Myer Centre Adelaide and Lot 10 Property continue to operate steadily during FY25/26.

Capital Management

Gearing remained stable at 35.8% with about 80% of debt on a fixed/hedged basis as at 30 June 2026. The average debt maturity profile remains healthy at 3.3 years. In April 2026, the Group entered into bank facility agreements for 6-year unsecured sustainability-linked debt facilities of S$70 million and A$70 million, which are expected to be utilised in FY26/27 mainly to refinance its existing debts.

SGREIT's unaudited financial results for 2H FY25/26 and FY25/26 are available on its website (www.starhillglobalreit.com) and on SGXNet (www.sgx.com).

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About Starhill Global REIT

Starhill Global REIT is a Singapore-based real estate investment trust investing primarily in real estate used for retail and office purposes, both in Singapore and overseas. Since its listing on the Mainboard of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 20 September 2005, Starhill Global REIT has grown its initial portfolio from interests in two landmark properties on Orchard Road in Singapore to nine properties in Singapore, Australia, Malaysia, Japan and China, valued at about S$2.7 billion as at 30 June 2026.

These comprise interests in Wisma Atria and Ngee Ann City on Orchard Road in Singapore; Myer Centre Adelaide, David Jones Building and Plaza Arcade in Adelaide and Perth, Australia; The Starhill and Lot 10 Property in Kuala Lumpur, Malaysia; a property each in Tokyo, Japan and Chengdu, China. Starhill Global REIT remains focused on sourcing attractive property assets in Singapore and overseas, while driving organic growth from its existing portfolio, through proactive leasing efforts and creative asset enhancements.

Starhill Global REIT is managed by an external manager, YTL Starhill Global REIT Management Limited, of which all of its shares are indirectly held by YTL Corporation Berhad.

Important Notice

It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of Starhill Global REIT is not indicative of the future performance of Starhill Global REIT. Similarly, the past performance of the Manager is not indicative of the future performance of the Manager.

This document 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, outbreak of contagious diseases or pandemic, interest rate and foreign exchange trends, cost of capital and capital availability, competition from other developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view on future events.