



AIMS APAC REIT MANAGEMENT LIMITED

As Manager of AIMS APAC REIT
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(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 5 December 2006 (as amended and restated))

Media Release

AIMS APAC REIT delivers FY2026 DPU growth of 2.6% to 9.850 Singapore cents

- **Positive rental reversion** of 7.7% achieved across 98 leases over the year
- **Portfolio occupancy stable** at 93.6% (96.8% on a committed basis)
- **Strengthened portfolio:** Acquired 2 Aljunied Avenue 1 – a city fringe industrial assets with repositioning potential and completed AEIs at 15 Tai Seng Drive and 7 Clementi Loop underpinned by 10-year anchor lease and 15-year master lease respectively
- **Capital recycling:** Divested 3 Toh Tuck Link (32.5% premium to valuation) and 8 Senoko South Road (11.1% premium to valuation)
- **Optimised capital structure:** Proactive issuance of S\$150 million 5-year perpetual securities at 4.10% and S\$100 million 5.5-year perpetual securities at 4.25%; locking in competitive funding cost amid market volatility;
- **Strategic data centre optionality:** Macquarie Park and Bella Vista sites endorsed by the NSW Government Investment Delivery Authority (“IDA”) for data centre development
- **Higher portfolio valuation:** NAV per unit rose from S\$1.23 to S\$1.28

	31 March 2026 (“FY2026”)	31 March 2025 (“FY2025”)	+/(–)
	S\$’000	S\$’000	%
Gross revenue	190,665	186,626	2.2
Net property income (“NPI”)	141,349	133,742	5.7
Distributions to Unitholders	80,613	78,154	3.1
No. of Units in issue and to be issued (‘000 Units)	820,561	816,616	0.5
Distribution per Unit (“DPU”) (Singapore cents)	9.850	9.600	2.6
Net Asset Value (Singapore Dollar)	1.28	1.23	4.1

Singapore, 7 May 2026 – AIMS APAC REIT Management Limited (the “Manager”) as manager of AIMS APAC REIT (“AA REIT”) is pleased to report a 3.1% year-on-year (“YoY”) growth in Distributions to Unitholders to S\$80.6 million and 2.6% rise in Distribution per Unit (“DPU”) to 9.850 Singapore cents for the year ended 31 March 2026.

Gross revenue rose by 2.2% YoY to S\$190.7 million and Net Property Income (“NPI”) increased by 5.7% YoY to S\$141.3 million, supported by positive rental reversions across the portfolio and lower property expenses arising from lower electricity expenses and cost efficiencies.

Mr Russell Ng, CEO of the Manager said, “Through disciplined execution of our four-pillar strategy, we delivered a strong set of FY2026 results with DPU growth of 2.6%, NAV growth from \$1.23 to \$1.28, two completed AEIs, an accretive acquisition of a city-fringe industrial building with repositioning potential, and two divestments at meaningful premiums to valuation. The proactive issuances of our two perpetual securities totalling S\$250 million prior to the commencement of the US-Iran conflict was opportunistic and will lower our cost of capital and enhance our financial flexibility ahead of the existing S\$250m perpetual securities due for redemption in September 2026.

Beyond near-term performance, we are actively positioning our portfolio for the next phase of growth. We see a compelling long-term opportunity in the data centre sector and believe our Australian assets are uniquely placed to participate. We are pursuing new data centre opportunities via three levers: maximising the

redevelopment or conversion potential of our existing assets, targeting land-rich properties in strategic infill locations near energy infrastructure, and forming partnerships with institutional data centre operators.

Looking ahead, we remain focused on delivering stable income growth, progressing on our development pipeline and pursuing acquisitions selectively."

Mr George Wang, Chairman of the Manager added, "AA REIT's performance reflects the strength of our strategy and disciplined execution in an increasingly uncertain environment. Amid ongoing inflationary pressures and geopolitical volatility, maintaining resilience through prudent capital management and a well-diversified portfolio remains central to our approach. With a portfolio of quality logistics, industrial and business park assets across Singapore and Australia, we are well positioned to navigate evolving market conditions.

We remain focused on capturing long-term structural growth opportunities, particularly in sectors such as data centres and renewable energy infrastructure, where demand continues to be driven by exponential growth in cloud computing, AI infrastructure and digital connectivity. We are pleased to share a significant announcement made by the NSW Government endorsing our two Australian assets in Macquarie Park and Bella Vista among 15 projects as new data centre sites. This milestone underscores the strategic value of our Australian portfolio and provides a credible pathway to capture opportunities within the data centre segment."

Portfolio Update

In FY2026, the Manager executed 33 new and 65 renewal leases across more than 2.3 million square feet (27.4% of portfolio net lettable area ("NLA")), and achieved positive rental reversions of 7.7%. Portfolio occupancy remained stable at 93.6% or at 96.8% on a committed lease basis, with a weighted average lease expiry of 4.0 years. The portfolio is well supported by 183 tenants across diversified trade sectors, with over 80% of gross rental income ("GRI") derived from tenants in essential and defensive industries. Singapore accounts for 76.5% of GRI, with the Australian portfolio anchored by high-quality, long-term leases.

Throughout the year, AA REIT continued to strengthen and rejuvenate its portfolio through strategic acquisitions, active asset management and capital recycling. The Manager completed the acquisition of 2 Aljunied Avenue 1, a city-fringe industrial asset with repositioning potential for advanced manufacturing, life sciences and high technology tenants. AEs were also completed at 15 Tai Seng Drive and 7 Clementi Loop, which drove higher specifications, rental reversions, and lease stability.

AA REIT completed the divestment of 3 Toh Tuck Link at a sale price of S\$24.4 million during the year and announced the completion of the divestment of 8 Senoko South Road on 16 April 2026 at a sale price of S\$15.0 million.

Strategic Data Centre Optionality

In April 2026, AA REIT's two business park assets at Macquarie Park and Bella Vista were among 15 projects endorsed by the NSW Government Investment Delivery Authority¹ ("IDA") for data centre development, having been selected from A\$92.6 billion in proposals reviewed, of which A\$51.9 billion were endorsed including Microsoft, NEXTDC, Goodman and Stockland owned sites. The endorsement recognises the strategic location and infrastructure attributes of both sites, enhancing their future value-add and redevelopment optionality. As demand for cloud computing, AI infrastructure and digital connectivity continues to accelerate, AA REIT is well positioned to capture the long-term value creation potential within its Australian portfolio.

Valuations

As at 31 March 2026, AA REIT owns 28 properties valued at S\$2.25 billion, comprising S\$1.61 billion (~72%) of investment properties in Singapore and S\$0.64 billion (~28%) of investment properties (including the 49.0% interest in Optus Centre held through a joint venture) in Australia. AA REIT's portfolio valuation increased by approximately 5.9% or S\$125.8 million from 31 March 2025 mainly due to higher valuation from the Singapore assets, appreciation of the Australian dollar and the acquisition of 2 Aljunied Avenue 1. Accordingly, net asset value per unit rose from S\$1.23 to S\$1.28.

¹ Refer to announcement issue of NSW Government Endorses Data Centres including two AA REIT Assets dated 20 April 2026

Prudent & Proactive Capital Management

As at 31 March 2026, AA REIT's aggregate leverage stood at 26.8% with no debt refinancing until FY2027. Active and constructive discussions with both new and existing lenders regarding the refinancing of debt due in FY2027 are underway. These discussions form part of the Manager's ongoing capital management strategy aimed at optimising its funding structure, enhancing liquidity, and extending debt maturities.

The REIT maintains strong financial flexibility with undrawn committed facilities and bank balances of approximately S\$263.4 million. Weighted average debt maturity was 2.2 years with an interest coverage ratio of 2.7 times². Blended debt funding cost declined to 4.1% as at 31 March 2026 underscoring the REIT's continued commitment to disciplined capital management.

With 80% of borrowings hedged at year-end, AA REIT is well-positioned to weather or capture any volatility in interest rates. 69% of AA REIT's expected Australian dollar distributable income is hedged into Singapore dollars on a rolling four-quarter basis to minimise the impact of foreign exchange rate volatility.

In 4Q FY2026, AA REIT issued two subordinated non-call perpetual securities, comprising S\$150 million³ and S\$100 million⁴ where the net proceeds will be utilised to redeem the existing S\$250 million at 5.375% subordinated non-call perpetual securities due in September 2026. These issuances underscore AA REIT's proactive capital management approach to optimise its cost of capital, strengthen financial flexibility and secure competitive funding in advance – ensuring the stability and sustainability of distributions to Unitholders.

Our Sustainability Progress

The Manager remains committed to enhancing the sustainability and resilience of its portfolio through the continued execution of its ESG roadmap. In FY2026, AA REIT reduced carbon emissions by 31% against its FY2020 baseline, progressing towards its Science Based Targets initiative (SBTi)-aligned target of reducing portfolio emissions by 42% by 2030, and expanded on-site renewable energy capacity by 40% from 11.05 Megawatt-peak ("MWp") to 15.46 MWp with new solar deployments. The REIT also achieved its Sustainability Performance Targets ("SPTs") under its unsecured Sustainability-Linked Loan ("SLL") facilities, demonstrating alignment with sustainability goals. The Manager will continue to advance its solar deployment roadmap and sustainability initiatives to future-proof the portfolio and deliver long-term value to Unitholders.

Market Outlook

At the April 2026 Federal Open Market Committee ("FOMC") meeting, the US Federal Reserve kept overnight lending rate unchanged at a range of 3.50% to 3.75%⁵, citing elevated inflation and outlook uncertainty given the Middle East conflict. Future cuts will depend on incoming economic data and evolving risks.

Singapore

In April 2026, the Monetary Authority of Singapore ("MAS") tightened monetary policy. MAS expects GDP growth to slow and for core inflation to remain elevated over the next few quarters⁶.

The manufacturing sector grew 5.0% year-on-year in 1Q 2026 driven by output expansions in the electronics, transport engineering and precision engineering cluster⁷. The industrial property market remains supported by the country's strong global connectivity, improving manufacturing and export activity, and sustained demand for warehouse and logistics space⁸.

Australia

In May 2026, the Reserve Bank of Australia ("RBA") increased the cash rate target to 4.35%⁹. Demand for modern, high-specification industrial assets in prime locations is expected to remain resilient, driven by demand from offshore e-commerce players¹⁰. AA REIT's two business parks in Sydney continue to benefit

² The interest coverage ratio ("ICR") is calculated by dividing the trailing 12 months earnings before interest, tax, depreciation and amortisation (excluding effects of any fair value changes of derivatives and investment properties, foreign exchange translation and insurance compensation for property damage), by the trailing 12 months interest expense, borrowing-related fees and distributions on hybrid securities. The borrowing-related fees excludes the unwinding of discounting effect on the present value of lease liabilities and the deferred consideration. Excluding the amount reserved for distribution on perpetual securities in the interest expense, the ICR is 4.9 times.

³ Refer to SGX announcement issue of S\$150 Million 4.10 Per Cent. Subordinated Perpetual Securities dated 21 January 2026.

⁴ Refer to SGX announcement issue of S\$100 Million 4.25 Per Cent. Subordinated Perpetual Securities dated 9 March 2026

⁵ Federal Reserve issues FOMC statement - April 2026 FOMC meeting | Federal Reserve

⁶ MAS Monetary Policy Statement - April 2026 | MAS

⁷ Singapore's GDP Grew by 4.6 Per Cent in the First Quarter of 2026 | Ministry of Trade and Industry

⁸ Savills Singapore Industrial Briefing Q4 2025

⁹ Statement by the Monetary Policy Board: Monetary Policy Decision - Media Releases | RBA

¹⁰ Australia Industrial and Logistics Figures Q1 2026 | CBRE

from ongoing infrastructure investments, population growth and long term structural opportunity within the data centre segment given the accelerating demand for AI and cloud computing.

Distribution and Record Date

Distribution	For 1 January 2026 to 31 March 2026	
Distribution Type	(a) Taxable Income (b) Tax-Exempt Income (c) Capital Distribution	
Distribution Rate ¹¹	(a) Taxable Income	2.384 cents per Unit
	(b) Tax-Exempt Income	0.107 cents per Unit
	(c) Capital Distribution	<u>0.109 cents per Unit</u> <u>2.600 cents per Unit</u>
Record Date	18 May 2026	
Payment Date	29 June 2026	

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¹¹ The Manager has determined that the Distribution Reinvestment Plan ("DRP") will apply to the distribution for the period from 1 January 2026 to 31 March 2026

Important Notice

The value of units of AIMS APAC REIT (“**AA REIT**”) (“**Units**”) and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, AIMS APAC REIT Management Limited (“**Manager**”), HSBC Institutional Trust Services (Singapore) Limited (as trustee of AA REIT) (“**Trustee**”), or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested, and neither the Manager nor the Trustee guarantees the repayment of any principal amount invested, the performance of AA REIT, any particular rate of return from investing in AA REIT, or any taxation consequences of an investment in AA REIT. Any indication of AA REIT’s performance returns is historical and cannot be relied on as an indicator of future performance.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders of AA REIT may only deal in their Units through trading on the 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 for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of AA REIT is not necessarily indicative of the future performance of AA REIT.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s view of future events.

This announcement has not been reviewed by the Monetary Authority of Singapore.

About AIMS APAC REIT (www.aimsapacreit.com)

Managed by the Manager, AIMS APAC REIT (“AA REIT”) is a real estate investment trust listed on the Mainboard of the SGX-ST since 2007. AA REIT was established with the principal investment objective of owning and investing in a diversified portfolio of high-quality income-producing industrial, logistics and business park real estate, located throughout the Asia Pacific region. The real estate assets are utilised for a variety of purposes, including but not limited to warehousing and distribution activities, business park activities and manufacturing activities. AA REIT’s existing portfolio consists of 27 properties, of which 24 properties are located throughout Singapore, and 3 properties located in Australia, including a property located in Gold Coast, Queensland, a 49.0% interest in Optus Centre located in Macquarie Park, New South Wales and Woolworths HQ located in Bella Vista, New South Wales. AA REIT is an index constituent of the MSCI Singapore Small Cap Index, iEdge S-REIT Index, FTSE EPRA Nareit Global Developed Index, iEdge Singapore Next 50 Index, iEdge Singapore Next 50 Liquidity Weighted Index, Morningstar Developed Markets REIT, and Vanguard Total International Stock Index Fund ETF. Follow us on LinkedIn at <https://www.linkedin.com/company/aimsapacreit/>

About AIMS Financial Group (www.aims.com.au)

AIMS Financial Group (“**AIMS**”) is the sole sponsor of AA REIT. Established in 1991, AIMS is a diversified financial services and investment group, active in the areas of funds management, mortgage lending, investment banking and property investment. AIMS is also the owner of the Sydney Stock Exchange.

AIMS Group acquires, develops and manages over 30 commercial properties across Australia and Singapore, spanning data centres, logistics, industrial, business parks, office and retail, with a portfolio value of close to A\$3 billion. The Group is scaling its data centre platform through the redevelopment of strategically located infill sites and targeted acquisitions with data centre development potential, supporting growing AI and cloud infrastructure demand.

AIMS' head office is in Sydney and it has businesses across Australia, China, Hong Kong and Singapore. Its highly qualified, professional and experienced cross-cultural teams enable AIMS to bridge the gap between Australia and Asia across various sectors.