

AIMS APAC REIT

17th Annual General Meeting

28 July 2026

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The past performance of the Units and AA REIT is not indicative of the future performance of AA REIT. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of AA REIT.

The value of 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 AIMS APAC REIT Management Limited (the "Manager"). An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Manager redeem their Units while the Units are listed. It is intended that holders of Units ("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.

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AGM Notice and Circular

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 17th Annual General Meeting ("AGM") of the holders of units of AIMS APAC REIT ("AA REIT", and the holders of units of AA REIT, "Unitholders") will be held at the Big Picture Theatre at 168 Robinson Road, Capital Tower, Singapore 068912 on Tuesday, 28 July 2026 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive and adopt the Report of HSBC Institutional Trust Services (Singapore) Limited, as trustee of AA REIT ("Trustee"), the Statement by AIMS APAC REIT Management Limited, as manager of AA REIT ("Manager"), the Audited Financial Statements of AA REIT for the financial year ended 31 March 2026 and the Auditors' Report thereon. *(Ordinary Resolution 1)*

2. To re-appoint KPMG LLP as Auditors of AA REIT and to hold office until the conclusion of the next AGM and to authorise the Manager to determine their remuneration. *(Ordinary Resolution 2)*

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following ordinary resolutions, with or without any modifications:

3. That authority be and is hereby given to the Manager, to: *(Ordinary Resolution 3)*

   (a) (i) issue units in AA REIT ("Units") whether by way of rights, bonus or otherwise; and / or

   (ii) make or grant offers, agreements or options that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Units (collectively, "Instruments"),

   at any time and upon such terms and conditions and for such purposes and to such persons as the Manager may in its absolute discretion deem fit; and

   (b) issue Units in pursuance of any Instrument made or granted by the Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued),

   provided that:

   (1) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent. (50%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a *pro rata* basis to Unitholders (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent. (20%) of the total number of issued Units (excluding

CIRCULAR DATED 26 JUNE 2026

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

Singapore Exchange Securities Trading Limited (the "**SGX-ST**") takes no responsibility for the accuracy of any statements or opinions made, or reports contained, in this Circular. If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your Units, you should immediately forward this Circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

(a unit trust constituted in the Republic of Singapore pursuant to a trust deed dated 5 December 2006 (as amended and restated))

Managed by

AIMS APAC REIT MANAGEMENT LIMITED
(Company Registration No. 200615904N)

CIRCULAR TO UNITHOLDERS IN RELATION TO THE PROPOSED RENEWAL OF THE UNIT BUY-BACK MANDATE

IMPORTANT DATES AND TIMES FOR UNITHOLDERS

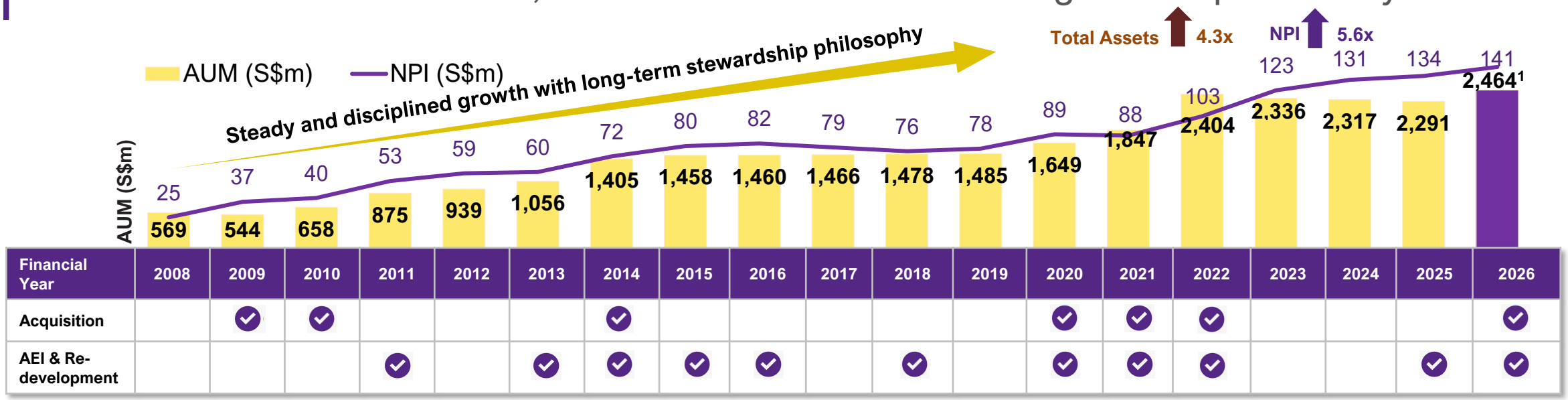
Last date and time for submission of Proxy Forms	:	**Saturday, 25 July 2026 at 11.00 a.m.**
Date and time of Annual General Meeting	:	**Tuesday, 28 July 2026 at 11.00 a.m.**
Place of Annual General Meeting	:	**Big Picture Theatre at 168 Robinson Road, Capital Tower, Singapore 068912**



Our Long-Term Performance

Turnaround of AIMS APAC REIT

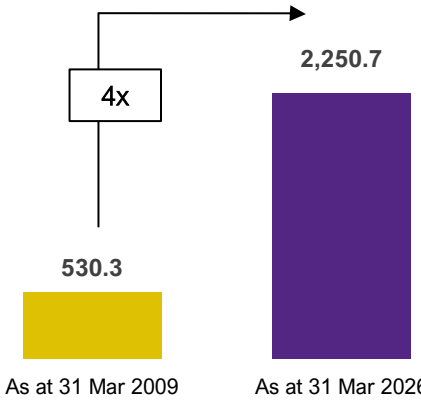
Since AIMS takeover in 2009, AA REIT's AUM and NPI has grown exponentially



Financial Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Acquisition		✓	✓				✓						✓	✓	✓				✓
AEI & Re-development				✓		✓	✓	✓	✓		✓		✓	✓	✓			✓	✓

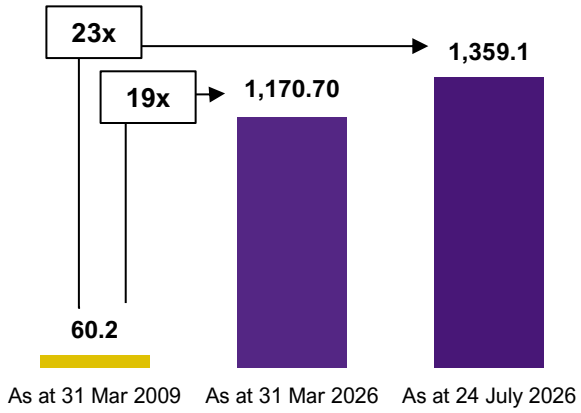
Increased Scale

Portfolio Valuation (S$ mil)



Enhanced Investor Visibility

Market Capitalisation (S$' mil)



Inclusion into Key Indices

EPRA EUROPEAN PUBLIC REAL ESTATE ASSOCIATION Nareit

MSCI

iEdge S-REIT Index

iEdge Singapore Next 50

iEdge Singapore Next 50 Liquidity Weighted Index

Consecutive Award Wins

Highest Returns to Shareholders over Three Years

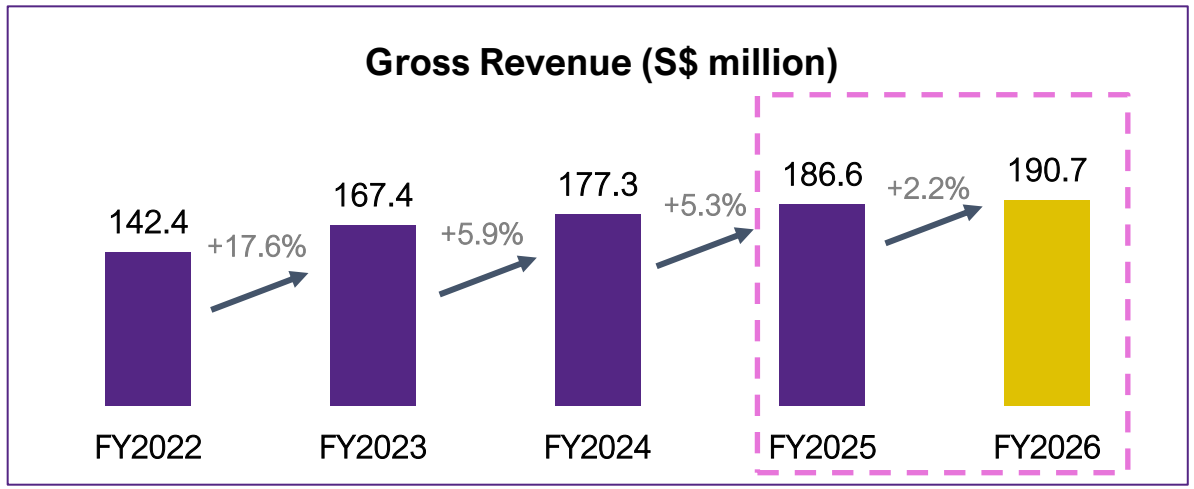
THE EDGE BILLION DOLLAR CLUB 2025

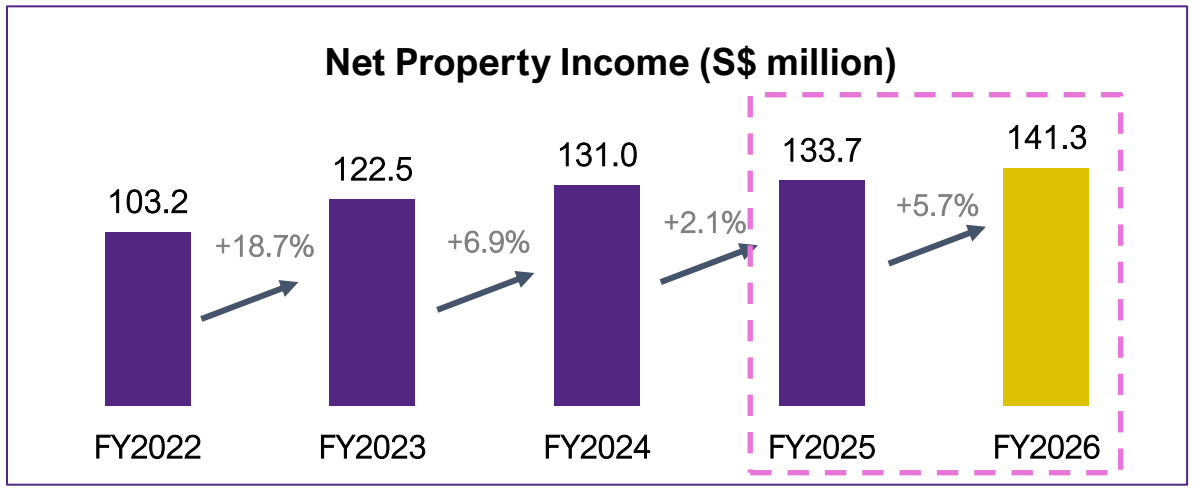
THE EDGE SINGAPORE BILLION DOLLAR CLUB 2024

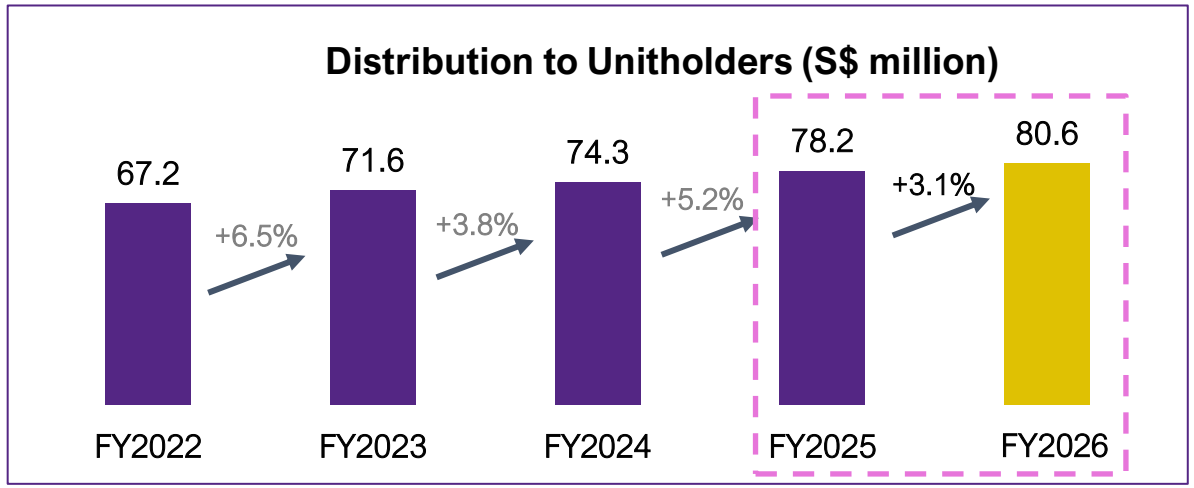
Notes:
1. Based on the total assets as at 31 March 2026.

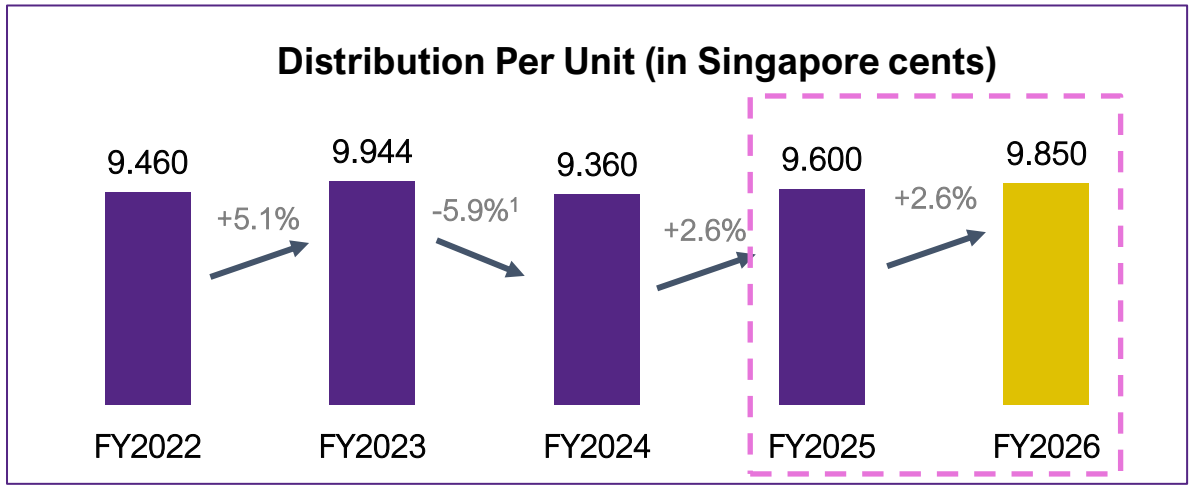
Resilient Financial Performance FY22 to FY26

Delivering consistent YoY Growth in Revenue, NPI and Distribution to Unitholders







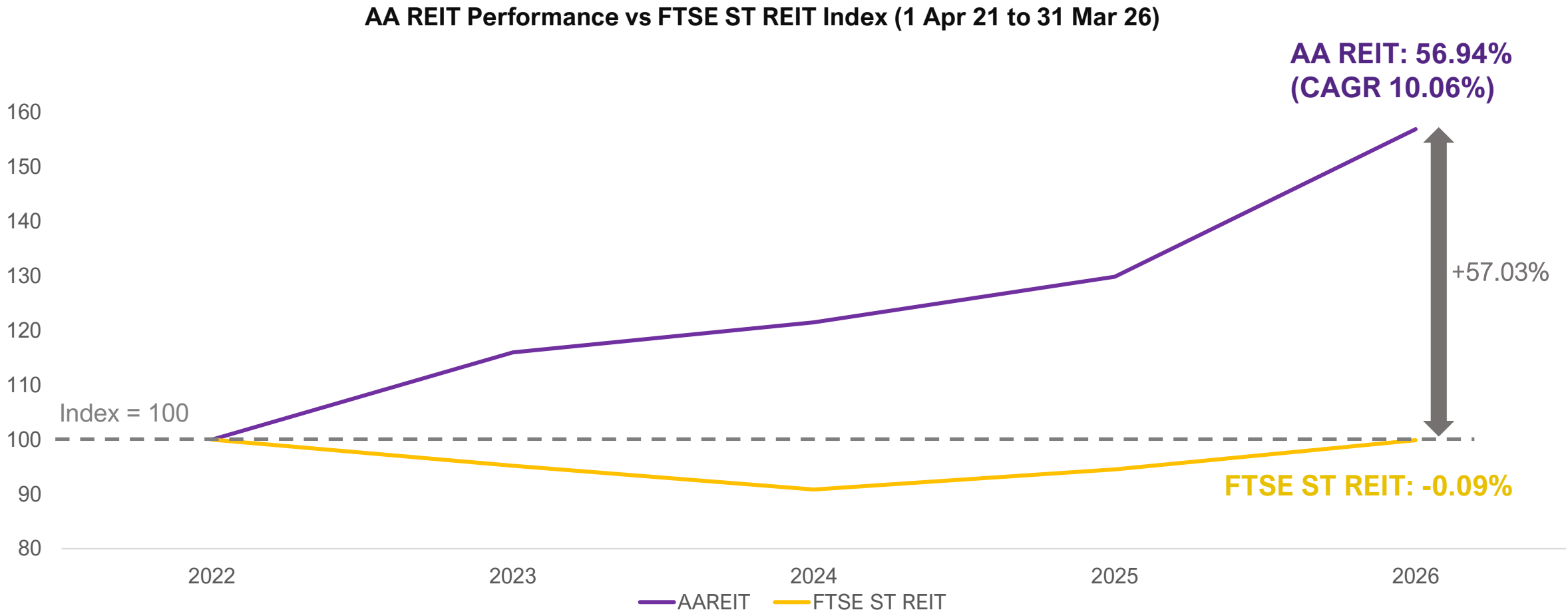


Notes:

1. Decline in DPU reflects the enlarged unit base following the S$100m Equity Fund Raising completed in 2Q FY2024

Total Return Performance over 5 years

AA REIT has delivered a total return of 56.94%[1] and has outperformed the FTSE ST REIT Index by 56.03% over the performance period



Notes:

1. The total return index values for the period from 1 Apr 2021 to 31 Mar 2026, including reinvested dividends at market conversion.



FY2026 Key Highlights

FY2026 Key Highlights

A year of disciplined execution, delivering resilient growth and long-term value

Revenue

2.2%

$190.7 million

Portfolio Metrics

93.6%[2] Occupancy

4.0 years WALE

Distribution to Unitholders

3.1%

$80.6 million

Rental Reversions

7.7% Portfolio

9.8% Logistics

DPU

2.6%

9.850 SG cents; DPU yield of 6.9%[1]

Low Aggregate Leverage

26.8%

Headroom for future growth





Notes:

1. Based on AA REIT's closing price of $1.43 as at 31 March 2026 and DPU of 9.850 Singapore cents for the period from 1 April 2025 to 31 March 2026.
2. Portfolio occupancy rate based on committed leases will be 96.8% (31 Mar 2025: 95.8%).

FY2026 Key Highlights

Creating long-term unitholder value through active hands-on management

Driving Organic Growth via Strategic Asset Enhancement Initiatives



15 Tai Seng Drive, Singapore

✓ Completed repositioning of industrial building to hi-tech property

10 year anchor lease with Temasek-linked advanced manufacturing occupier



7 Clementi Loop, Singapore

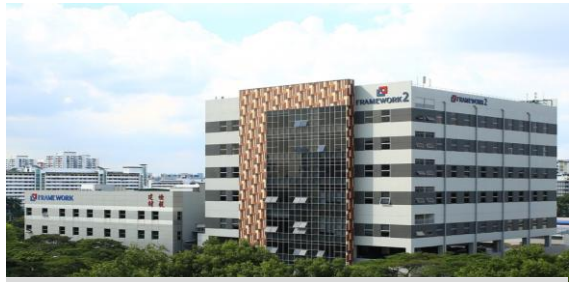
✓ Completed refurbishment to meet GreenMark Gold certification and requirements

15 year master lease with global storage occupier

Disciplined Capital Recycling

Acquisitions

8.1% NPI Yield **+2.5%** DPU accretion



2 Aljunied Ave 1 (Nov 25)

9.15ha freehold industrial acquisition **+0.3%** DPU accretion



398 Bushmead Road & 286 Stirling Crescent (2Q FY2027)

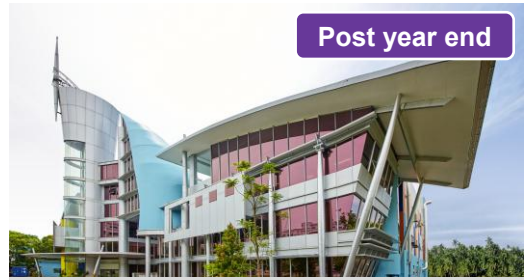
Divestments

+32.5% premium to valuation



3 Toh Tuck Link

+11.1% premium to valuation



8 Senoko South Road

FY2026 Key Highlights

Unlocking future growth potential from our Australian portfolio



Ministerial media release

NSW GOVERNMENT

NSW Government backs data centre investment, sets course for sustainable development

Published: 27 March 2026

Released by: Treasurer, Minister for Industry and Trade, Minister for Planning and Public Spaces

Listen

The Minns Labor Government has today announced 15 data centre projects will progress through the Investment Delivery Authority (IDA), as it releases the NSW Data Centre Consultation Paper to steer the sustainable development of the sector in New South Wales.

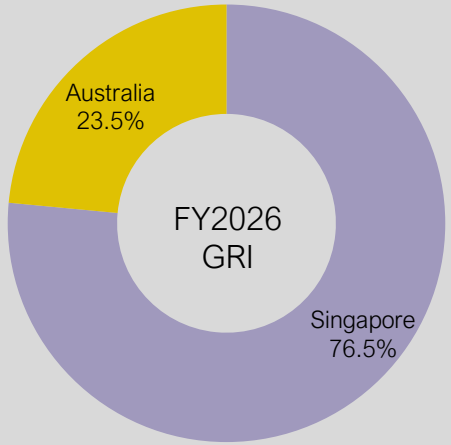
Only **15 projects** representing **A$51.9 billion** were endorsed from **A$92.6 billion** of proposals submitted.

Two AA REIT assets (Macquarie Park and Bella Vista) were among the endorsed projects, **alongside leading global data centre developers and owners** such as Microsoft, NEXTDC, Goodman and Stockland

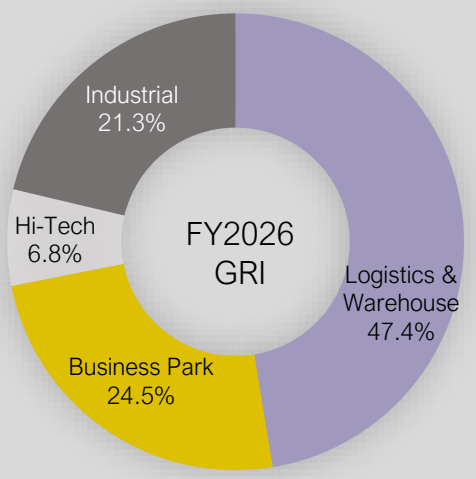
Validates **strategic location and infrastructure attributes** and enhances **long-term value creation potential** of AA REIT's Australian assets

Well-Diversified Portfolio with Balanced Lease Structure

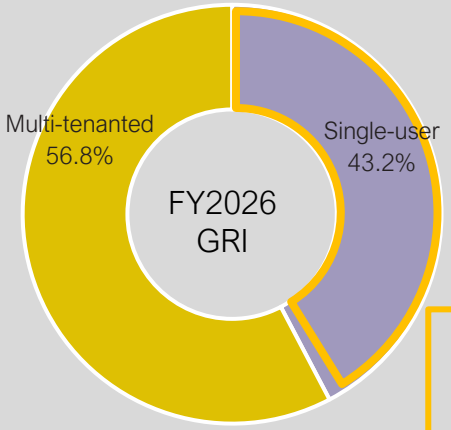
AA REIT's portfolio today comprises 28[1] properties valued at over $2.25 billion as at FY26



Well-diversified Portfolio by Geography

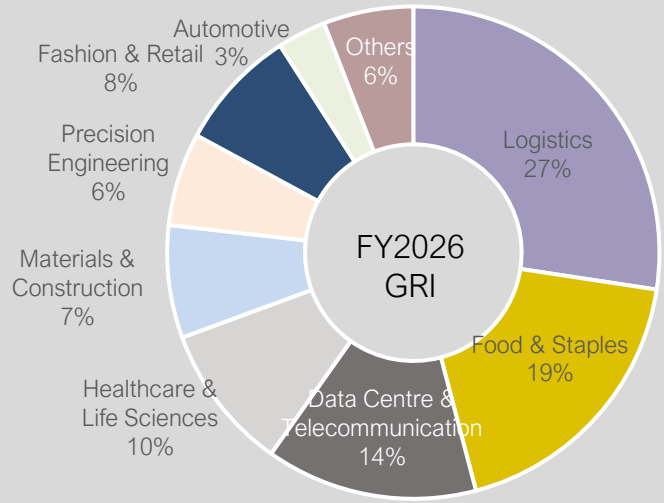


Supported by fast-growing logistics and warehouse segment



Majority of long-term leases in single-tenant properties have built-in escalations

98.2% of single-user leases have built-in rental escalations of 2.0% to 3.25% p.a.



> 80% of GRI from defensive and resilient industries

Notes:
All references to "GRI" refers to gross rental income.
1. Includes 2 Aljunied Avenue 1, Singapore acquisition completed on 20 November 2025 and 8 Senoko South Road, Singapore which was divested on 16 April 2026.

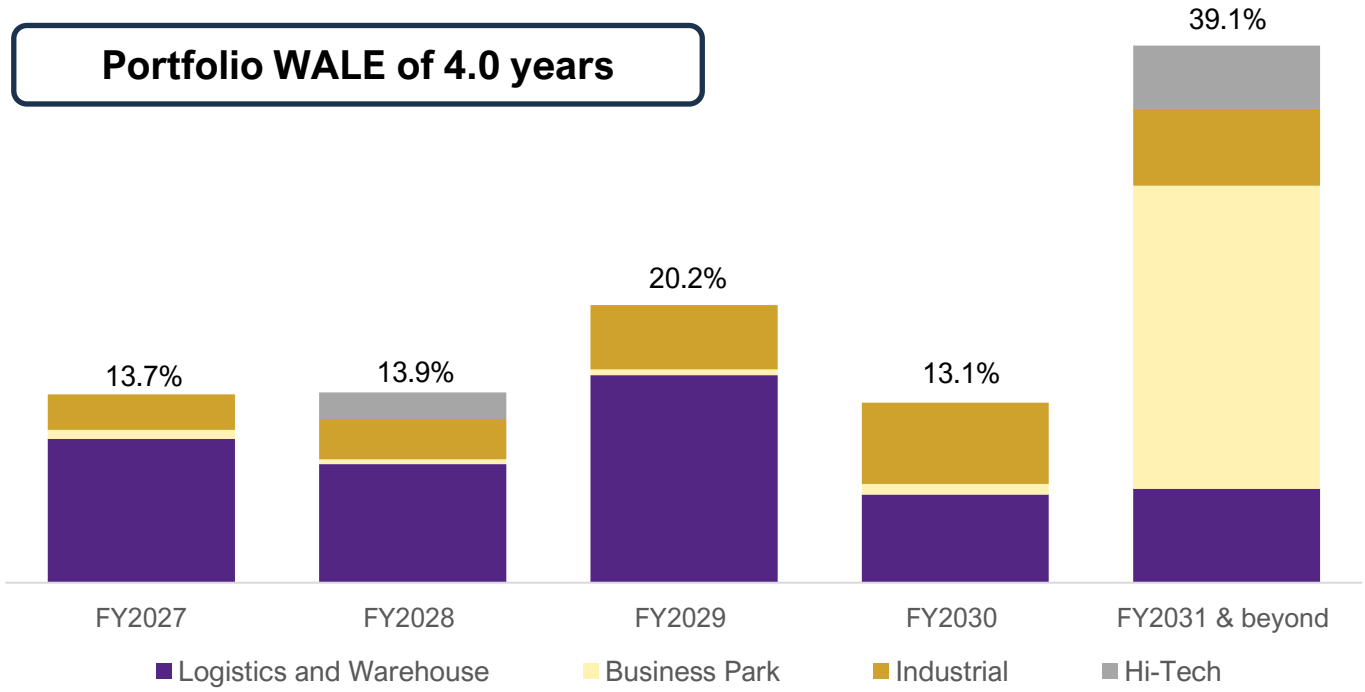
Leasing Momentum driving Revenue Growth

Robust reversions underpinned by logistics and warehouse segment; Well staggered lease expiry profile supports income visibility

Rental reversion for renewed leases of SG assets[1]

	FY2026
Logistics & Warehouse	+9.8%
Industrial	+3.5%
Business Park	+0.7%
Hi-Tech[2]	+11.7%
Overall Portfolio (SG)	**+7.7%**

Lease expiry profile (weighted by GRI)



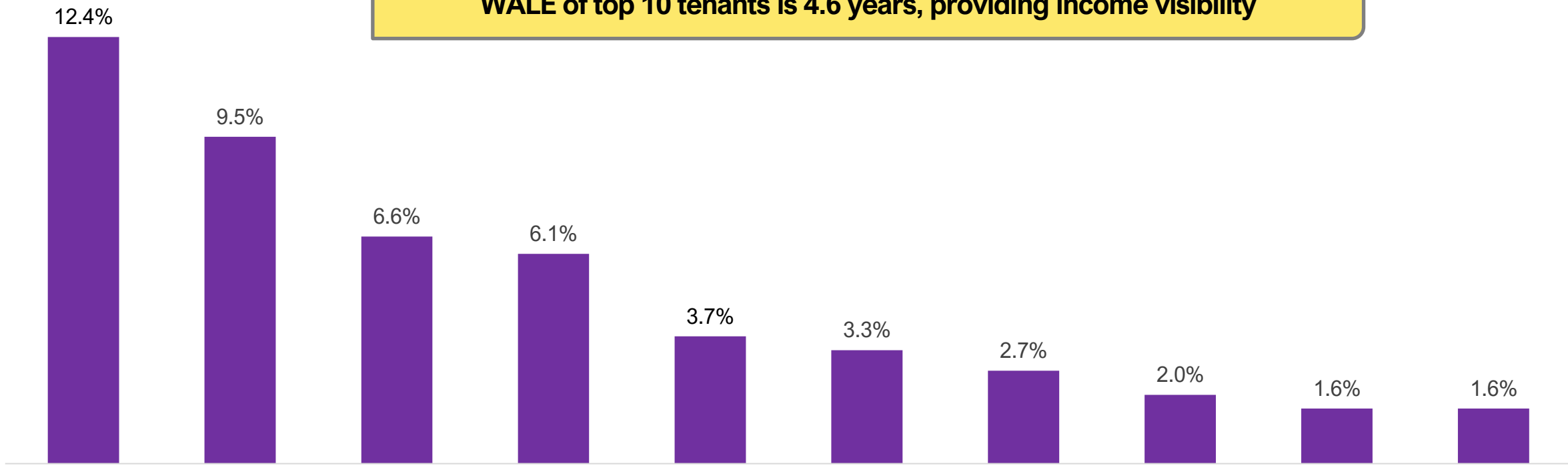
Notes:
All references to "GRI" refers to gross rental income.
1. Rental reversion, passing rents and market rents figures relate to Singapore properties as AA REIT's Australia properties are on long lease terms of between 5.3 to 7.3 years.
2. Refers to one hi-tech building which is leased to a large corporate tenant on a long remaining lease term of 4.6 years.

Diversified and High Quality Tenant Base

Rental collection underpinned by leading companies in their respective industries

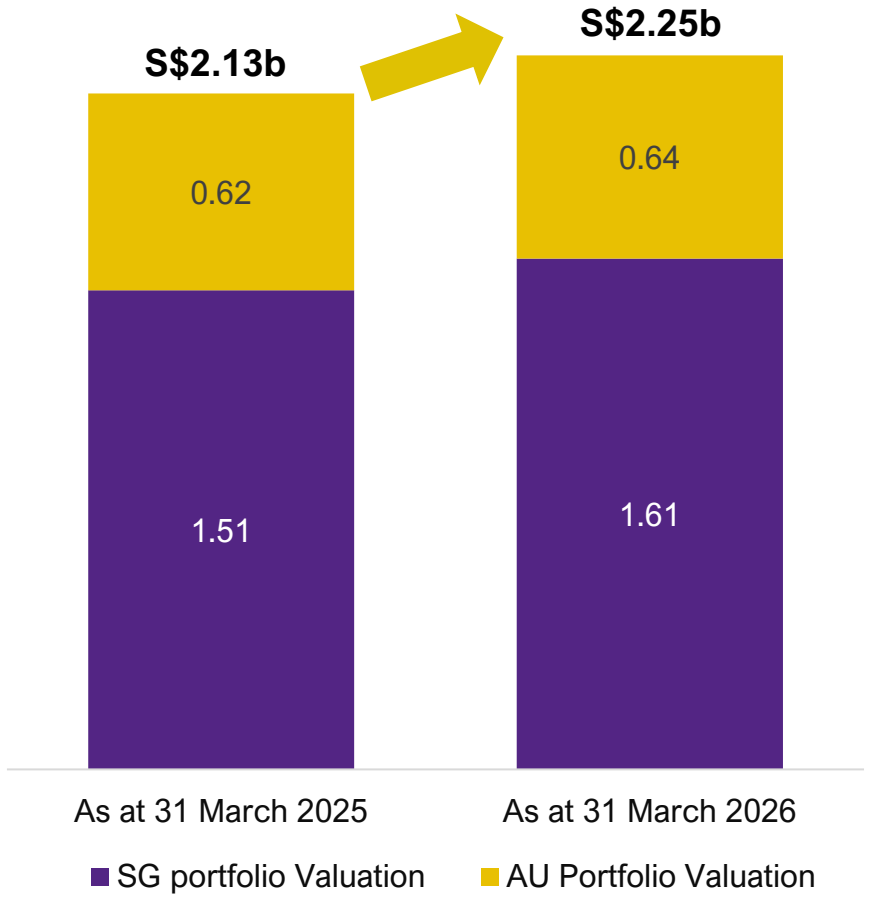
Top 10 Tenants by Gross Revenue

WALE of top 10 tenants is 4.6 years, providing income visibility



Portfolio Valuation underpinned by Strong Asset Fundamentals

Total portfolio valuation[1] increased by ~5.9% (S$125.8 million)[2] year-on-year



Portfolio	Cap Rates Range
Singapore (25 Properties)	
Logistics and Warehouse	5.00%-6.50%
Business Park	5.75%
Industrial[3,4]	5.50%-6.00%
Hi-Tech Space	5.75%
Australia (3 Properties)[5]	
Business Park	6.75%-7.00%
Industrial	7.00%

Notes:
1. Based on applicable March 2026 month end exchange rate of A$1 to S$0.8844.
2. Without the acquisition of 2 Aljunied Ave 1 (Framework), Total Portfolio Valuation would have increased ~3.0% (S$64.2 million) as at 31 March 2026
3. Includes 8 Senoko South Road property held for sale and is stated at fair value based on the agreed sale price with a third-party buyer
4. Includes acquisition of 2 Aljunied Avenue 1 (Framework) valued at S$61.6m as at 31 March 2026
5. Includes the 49.0% interest in Optus Centre located in Macquarie Park, NSW, Australia

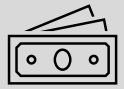
Proactive Capital Management

Strengthening financial resilience through disciplined capital management initiatives



Issued S$250m of perpetual securities

- S$150 million at 4.10% (Jan 2026)
- S$100 million at 4.25% (Mar 2026)
- Delivering savings to Unitholders upon redemption on existing Perpetual securities at 5.375%



Distribution Reinvestment Plan

- Effective from 4Q FY2026
- Enhances balance sheet and financial flexibility

Post year end



Refinancing & Sustainable Finance

- Second unsecured S$450m and A$160m Sustainability Linked Loan
- A$115m unsecured syndicated facility with green loan tranche
- Alleviates near term refinancing risk

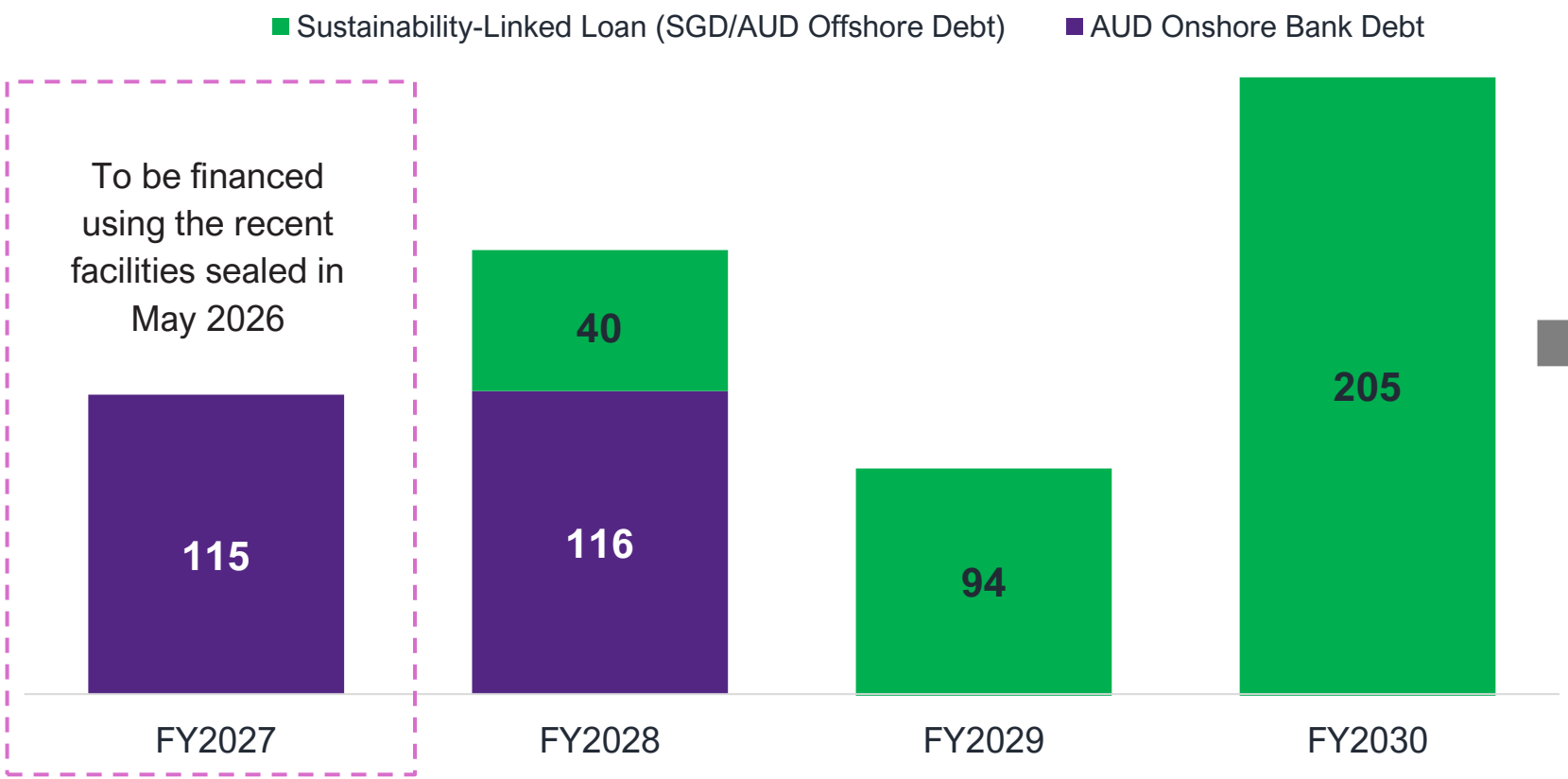
Well-staggered Debt Maturity Profilr

Proactive refinancing initiatives enhanced AA REIT's funding profile by extending debt maturity to approximately 4.0 years, achieving a 100% unsecured debt profile

Debt Maturity Profile (As at 31 Mar 26)

Total Gross Debt: S$570[1] million

In S$'mil



Post year end refinancing

- ✓ Alleviates near term refinancing risk
- ✓ Pro forma basis weighted average debt maturity **extended to approximately 4.0 years** as at 31 Mar 26
- ✓ **100% debt will be unsecured**

Notes:

1. Based on the exchange rate of AUD1.00 = SGD0.8844 as at 31 March 2026.

Balance Sheet and Key Financial

Underpinned by prudent capital and debt management

As at 31 March 2026

Total Assets

S$2,464.0m

(▲ 7.6% YoY)

Net Asset Value per Unit

S$1.28

(▲ 4.1% YoY)

Blended Debt Funding Cost[1]

4.1%

(▼ 20 bps YoY)

Interest Rate Hedging Ratio

80%

Weighted Average Debt Maturity (years)

2.2 years

Pro forma (31 Mar 26) post-refinancing **~4.0 years**

Interest Cover Ratio[2] (times)

2.7x (▲ 12.5 % YoY)

Without Distribution on Perpetual Securities **4.9x** (▲ 25.6 % YoY)

Notes:

1. Based on year-to-date figures.
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.

FY2026 Sustainability Highlights & Forward Priorities

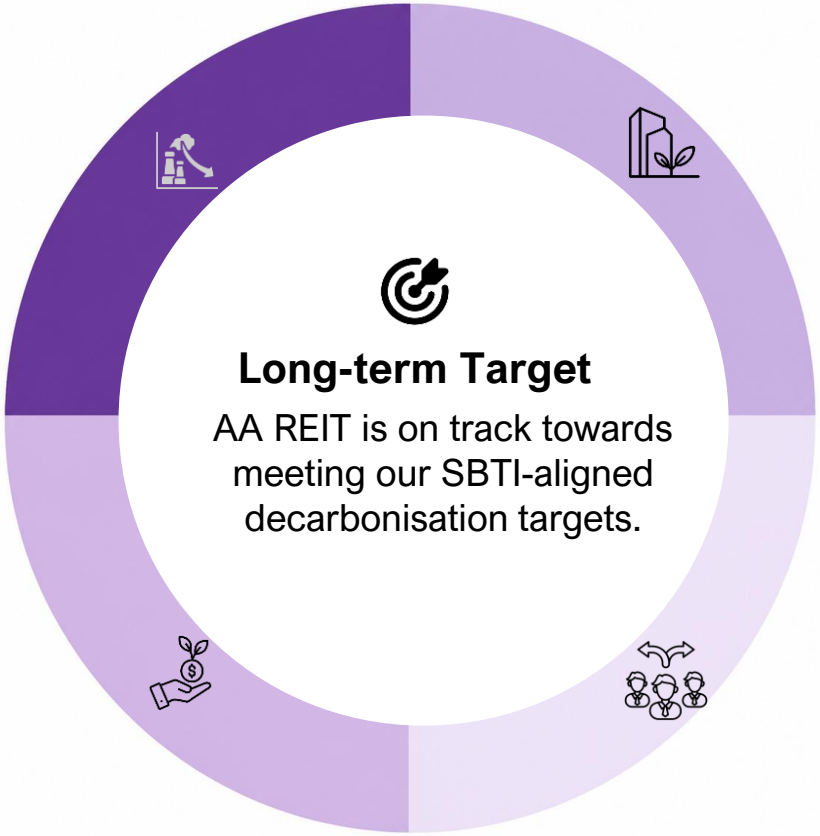
Sustainability as a strategic lever to deliver financial resilience and ESG outcomes

Decarbonisation

- 31% Emissions Reduction
- Expanded solar capacity across 10 properties

Sustainable Finance & ESG Performance

- Achieved targets for first Sustainability-linked Loan
- Secured second unsecured SLL and first Green Loan tranche



Long-term Target

AA REIT is on track towards meeting our SBTI-aligned decarbonisation targets.

Sustainable Assets and Operations

- >60% of new and renewed leases signed as green leases
- Advancing Green Mark certifications

Governance

- Refreshed key ESG priorities



Our Outlook and Strategic Direction

Key Market Outlook

Positioned to navigate market uncertainty while capturing long-term growth opportunities

External Headwinds

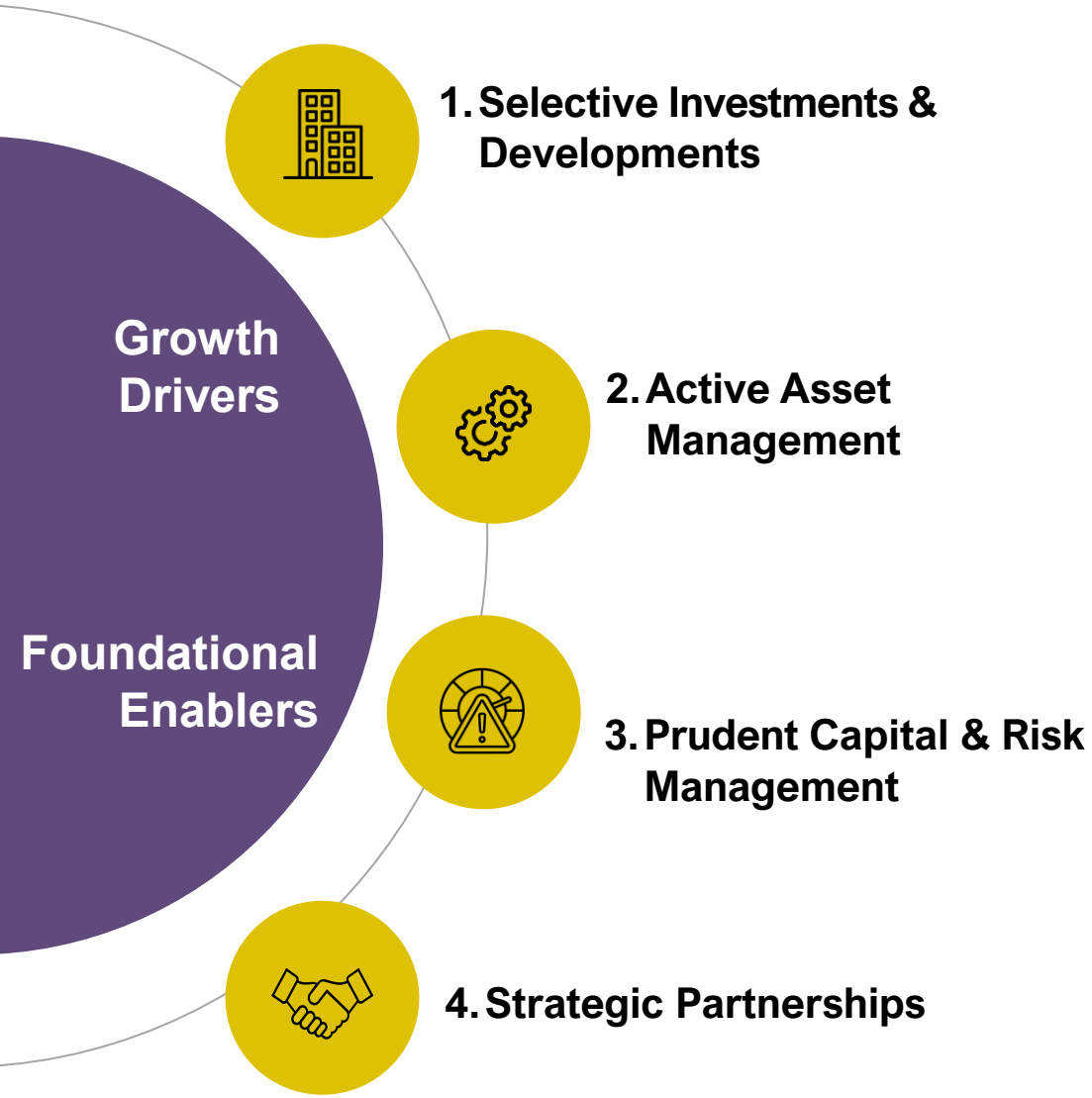
- **Geopolitical uncertainty and macroeconomic volatility**
- **Moderating Industrial rental growth**
- **Higher for longer inflation and interest rates**

Growth Drivers

- **Robust manufacturing export growth across high-value sectors (semi-conductors, electronics, life science and pharmaceutical) supports Singapore industrial demand**
- **Infrastructure investment and Brisbane 2032 Olympics support Australia's structural demand**
- **Enhanced financial flexibility through perpetual securities and refinancing initiatives**
- **Data Centre optionality supported from NSW IDA endorsed sites and AI-driven demand**

Leverage our four pillar strategy to deliver sustainable growth

Expanding strategic lens to capture emerging data centre opportunities



Data-Centre Growth Strategy

New avenue of growth delivered through Pillars 1 and 2 of our existing strategy

Acquisition Strategy with DC Potential

- Land-rich industrial and business-park assets close to energy infrastructure

Existing Assets with Optionality for DC

- Macquarie Park & Bella Vista endorsed by NSW IDA , 2 of 15 projects valued at A$51.9billion

AA REIT: Delivering Stable Growth; Positioning for Tomorrow

Proven hands-on management across leasing, capital management and value-add strategies





Thank You

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