

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES. THIS ANNOUNCEMENT IS NOT AN OFFER FOR SALE OF SECURITIES IN THE UNITED STATES (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA), CANADA, JAPAN, OR ANY OTHER JURISDICTION. ANY SECURITIES WHICH ARE THE SUBJECT OF SUCH OFFER HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION, AND MAY NOT BE OFFERED, UNLESS REGISTERED UNDER THE SECURITIES ACT OR PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND ANY APPLICABLE U.S. STATE OR LOCAL SECURITIES LAWS. NO PUBLIC OFFERING OF SECURITIES IS BEING MADE IN THE UNITED STATES.



(a real estate investment trust constituted on 7 September 2018 under the laws of the Republic of Singapore)
(Managed by KBS US Prime Property Management Pte. Ltd.)

DBS Bank Ltd. was the sole financial adviser and issue manager for the initial public offering of Prime US REIT.

NOTICE OF RECORD AND DISTRIBUTION PAYMENT DATE

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Unitholders of Prime US REIT (the "**Unitholders**") will be closed at 5.00 p.m. on **Thursday, 25 February 2021** (the "**Record Date**") to determine the entitlements of Unitholders to Prime US REIT's distributable income of US 3.42 cents per unit (the "**Distribution**") for the period from 1 July 2020 to 31 December 2020 comprising:

- (a) distribution out of tax-exempt income (the "**tax-exempt income component**") of US 2.39 cents per unit; and
- (b) distribution out of capital (the "**capital component**") of US 1.03 cents per unit.

Unitholders whose securities accounts with The Central Depository (Pte) Limited ("CDP") are credited with Units at the Record Date will be entitled to the Distribution to be paid on Tuesday, 30 March 2021.

Unitholders who do not submit required U.S. tax forms completely and accurately will be subject to an effective withholding tax of approximately 30% on the Distribution, comprising 29.53% withholding tax on the tax-exempt income distribution ("Tax-Exempt Income Distribution"). The U.S. tax forms are required to be reviewed and validated by the appointed processing agent by Wednesday, 10 March 2021. To ensure the forms can be validated by Wednesday, 10 March 2021, Unitholders are reminded to submit the completed tax forms to Prime US REIT's Unit Registrar – Boardroom Corporate & Advisory Services Pte. Ltd. at least seven (7) calendar days before the validation deadline of Wednesday, 10 March 2021.

The tax-exempt income component is exempt from tax in the hands of all Unitholders. No tax will be deducted at source from this component.

The capital component of the Distribution represents a return of capital to Unitholders for Singapore income tax purposes and is therefore not subject to Singapore income tax. For Unitholders who are liable to Singapore income tax on profits from sale of Units, the amount of capital distribution will be applied to reduce the cost base of their Units for Singapore income tax purposes.

IMPORTANT – DISTRIBUTION CURRENCY ELECTION

With effect from 15 June 2020, CDP has implemented a Currency Conversion Service (“CCY”), which is a conversion and payment service that converts foreign currency cash distributions to Singapore Dollar (SGD) and credit them directly into CDP direct account holder’s active Direct Crediting Service (“DCS”) bank account. No action is required for CDP Securities Account holder with DCS, the CCY is automatically provided.

Registered Unitholders (other than CDP) and Unitholders whose Units are held directly through CDP will receive their Distribution in Singapore dollars, unless Unitholders elect to receive their Distribution in U.S. dollars by: (i) submitting a completed “Distribution Election Notice” to Prime US REIT’s Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. (as indicated on the Distribution Election Notice) by **Wednesday, 10 March 2021 and** (ii) opt out of CCY **at least three (3) business days before payment date.**

Please refer to <https://www.sgx.com/securities/retail-investor/cdp-faqs> or contact CDP for further information on how to opt out of the CCY to receive distributions in U.S. dollars.

Neither CDP nor the Manager will be liable for any damages or losses suffered by Unitholders howsoever arising from the conversion of the Distribution payable to each Unitholder from U.S. dollars into Singapore dollars.

IMPORTANT DATES AND TIMES

Event	Date / Deadline
Units will be traded ex-dividend	Wednesday, 24 February 2021 at 9.00 a.m.
Closure of Prime US REIT's Transfer Books and Register of Unitholders	Thursday, 25 February 2021 at 5.00 p.m.
Unitholders are reminded to submit the completed tax forms to Prime US REIT's Unit Registrar – Boardroom Corporate & Advisory Services Pte. Ltd. at least seven (7) days before the validation deadline of Wednesday, 10 March 2021. Unitholders who do not submit required U.S. tax forms completely and accurately will be subject to approximately 30% withholding taxes on the Distribution.	Wednesday, 10 March 2021 at 5.00 p.m.
Unitholders must complete and return the Distribution Election Notice to Prime US REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. (as indicated on the Distribution Election Notice) in order to receive the Distribution in U.S. dollars	Wednesday, 10 March 2021 at 5.00 p.m.
Payment of Distribution	Tuesday, 30 March 2021

BY ORDER OF THE BOARD

Barbara Cambon

Chief Executive Officer

KBS US Prime Property Management Pte. Ltd.

(Company registration no.201825461R)

(as manager of Prime US REIT)

17 February 2021

For further enquiries, please contact:

Ms Sherena Seow

Investor Relations

Tel: +65 6951 8095

Email: sseow@primeusreit.com

Or visit our website at: <https://investor.primeusreit.com/newsroom.html>

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any securities of Prime US REIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of units in Prime US REIT (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, DBS Trustee Limited (as trustee of Prime US REIT) 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 (“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 (“SGX-ST”). Listing of the Units on 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 Prime US REIT is not necessarily indicative of its future performance.