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UI BOUSTEAD REIT ANNOUNCES BUILD-TO-SUIT DEVELOPMENT IN SINGAPORE FOR A LEADING GLOBAL AEROSPACE CORPORATION

- Second co-investment in development project; a S\$104.0 million aerospace facility at Seletar Aerospace Park in Singapore
- The Facility will be 100.0% leased to a leading global aerospace corporation on an approximately 22.5-year long-term lease
- UI Boustead REIT's 51.0% interest translates to an estimated total investment value of ~S\$53.9 million; for which the capital commitment required is ~S\$17.9 million
- Attractive yield on cost of 8.6%¹ compares favourably to Singapore portfolio net property income yield for Projection Year 2027² of 7.4%

SINGAPORE, 22 MAY 2026 – UIB REIT Management Pte. Ltd., the manager of UI Boustead REIT (the “**REIT Manager**”), announced today that UI Boustead REIT has entered into various agreements to co-invest in the development of a build-to-suit aerospace facility (the “**Facility**”) at the Seletar Aerospace Park in Singapore (the “**Development**”). The Facility will be developed by the REIT Manager with the engineering, procurement and construction management contract undertaken by Boustead Projects E&C Pte. Ltd., a subsidiary of Boustead Singapore Limited.

The Facility will be 100% leased to a leading global aerospace corporation (the “**Tenant**”) on a long-term lease of approximately 22.5 years with in-built rental escalations.

UI Boustead REIT holds 51.0% interest in the Development, while a subsidiary of Boustead Singapore Limited holds the remaining 49.0% interest in the Development. In addition, UI Boustead REIT has the option to fully purchase the remaining 49.0% interest upon the receipt of temporary occupation permit (“**TOP**”).

The estimated total development value for the Facility is approximately S\$104.0 million³. Including the fees and expenses incurred in connection with the Development, UI Boustead REIT's share of the estimated effective total investment value is approximately S\$53.9 million, of which the required capital commitment is approximately S\$17.9 million. As the project costs is to be funded progressively over the development period, the REIT Manager intends to finance the amount with internal funds and/or existing debt facilities. Assuming the capital commitment is funded via external borrowings, the *pro forma* aggregate leverage of UI Boustead REIT is expected to increase from 37.9%⁴ to 39.7%⁵ at the completion of the Development when the capital commitment is fully funded.

¹ The estimated yield on cost is derived based on the estimated stabilised net income to be derived from the Facility, taking into account the estimated development costs of S\$104.0 million and terms of the Tenant Lease. The statements in respect of the estimated yield on cost and estimated stabilised net income above are based on the REIT Manager's estimates and expectations, and they are not intended as a forecast or assurance of the performance of the Facility and accordingly, should not be construed as such.

² As defined in the prospectus of UI Boustead REIT dated 5 March 2026 and registered by the Monetary Authority of Singapore (“**MAS**”) on 5 March 2026 (the “**Prospectus**”).

³ Includes base construction costs, fitout, financing expenses, transaction expenses and other expenses.

⁴ Based on aggregate leverage as disclosed in the Prospectus at the initial public offering of UI Boustead REIT.

⁵ When aggregated with UI Boustead REIT's proposed co-investment in the development of a logistics property in Konan City, Shiga Prefecture, Japan (the “**Konan Development**”), UI Boustead REIT's aggregate leverage is expected to increase from 37.9% to 40.3% when both the Development and the Konan Development are completed and when their respective estimated total capital commitments are fully funded. For more information on Konan Development, please refer to the announcement of UI Boustead REIT dated 24 April 2026, titled “Co-investment in UIB Konan Phase 3 Development Project”.

UI Boustead REIT's 51.0% interest in the Development translates to 2.8% of its deposited property. When aggregated with the Konan Development announced on 24 April 2026, UI Boustead REIT's interest in development projects translates to 3.9% of its deposited property which is within the development limit of 10.0% prescribed under the Appendix 6 of the Code on Collective Investment Schemes issued by the MAS.

Ms Tan Shu Lin, Chief Executive Officer of the REIT Manager, said, "We would like to thank our tenant, a leading global aerospace corporation, and Boustead Singapore Limited for this valuable opportunity to participate in this strategic development. We are pleased to support our tenant's long-term growth aspirations by facilitating their expansion requirements."

"The development marks UI Boustead REIT's second co-investment since its listing in March 2026, demonstrating our successful execution of inorganic growth strategy across the markets in which we operate. This underscores UI Boustead REIT's uniquely differentiated growth strategy of undertaking co-investment opportunities in partnership with our Sponsor, enabling the REIT to invest at the development stage which enhances value accretion on a risk-mitigated basis for Unitholders."

"We remain committed to delivering long-term value for Unitholders by growing UI Boustead REIT while maintaining the stability and resilience of income streams."

Rationale for Development

1) Alignment with investment and growth strategy

The participation in the Development is in line with UI Boustead REIT's investment and growth strategy.

The Development is expected to enhance value accretion for Unitholders, as it enables UI Boustead REIT to capture the development margins between yield on cost and market capitalisation rates when the Facility is leased to the Tenant.

The Development marks UI Boustead REIT's second co-investment in development opportunities since its listing in March 2026, demonstrating execution of inorganic growth strategy across the markets in which it operates.

2) Consolidation of presence in Singapore's global aerospace hub

Located within the Seletar Aerospace Park and adjacent to Seletar Airport, the Facility resides within a 320-hectare world-class aerospace ecosystem developed by JTC and home to over 80 multinational corporations and local companies with business activities ranging from engine manufacturing to maintenance, repair and overhaul ("MRO") activities, and research and development⁶. Singapore contributes to 10% of the global MRO output and 20% of the world's global engine MRO output⁷. The aerospace sector at Seletar Aerospace Park and Singapore Changi Airport continues to receive strong support from the Singapore Government, underpinning Singapore's leading status as a global aerospace hub.

Upon completion, this will be UI Boustead REIT's fourth property in Seletar Aerospace Park, bolstering its presence within the strategic location to over 581,000 sq ft of net lettable area ("NLA").

3) Improvement in portfolio resilience with long lease tenure

The Tenant will lease 100% of the Facility for a period of approximately 22.5 years with in-built rental escalations. With the Facility's long term lease in place, portfolio weighted average lease expiry is expected to increase from 5.8 years⁸ to 6.4 years, providing UI Boustead REIT with a highly visible and stable income stream which significantly improves portfolio resilience.

⁶ Source: JTC.

⁷ Source: JTC and Singapore Economic Development Board.

⁸ Based on portfolio WALE by gross rental income as at 30 September 2025, as outlined in the Prospectus.

The Facility will also increase the gross rental income contribution from the automotive, aerospace and avionics sector from 19.3%⁹ to 22.1% on a *pro forma* basis. This is one of the high-technology, value-add and innovative sectors expected to benefit from the Singapore government's commitment to encourage growth in such industries, thereby enhancing UI Boustead REIT's income stability and organic growth prospects.

4) Attractive yield on cost¹⁰

Investing in the Facility at the development phase allows UI Boustead REIT to secure a more attractive entry yield. Based on the long-term lease commitment by the Tenant, the estimated yield on cost of the Development is approximately 8.6%¹⁰ which compares favourably to the Singapore portfolio net property income yield for the Projection Year 2027¹¹ of 7.4%, reflecting the merit of this investment.

Information on the Facility and the Development

The Facility will be situated on land obtained from JTC located at the Seletar Aerospace Park in Singapore, with site area of approximately 29,986 square metres (or 322,766 square feet ("sq ft")), and a land lease will be granted by JTC which will expire in 2050. The Facility is expected to have a total gross floor area ("GFA") and NLA of approximately 252,113 sq ft, designed to undertake the activities of the Tenant.

Based on UI Boustead REIT's interest of 51.0% in the Development, its assets under management is expected to increase from S\$1,904.2 million¹² to S\$1,958.1 million¹³. Portfolio exposure to Singapore is expected to increase from 71.2%¹² to 72.0%¹³, while portfolio exposure to General Industrial properties is expected to increase from 21.3%¹² to 23.5%¹³.

Please refer to Annex A for a summary on the Development.

Annex A

Summary of Development

Location	Seletar Aerospace Park, Singapore
Description	Integrated aerospace facility
Land area	322,766 sq ft
Land expiry	Approximately 24.5 years expiring 2050
GFA	252,113 sq ft
Total development cost	~S\$104.0 million
Effective interest	51.0%
Effective total investment value	~S\$53.9 million
Estimated total capital commitment	~S\$17.9 million
Yield on cost¹⁰	8.6%

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⁹ Based on gross rental income for the month of September 2025 as disclosed in the Prospectus.

¹⁰ The estimated yield on cost is derived based on the estimated stabilised net income to be derived from the Facility, taking into account the estimated development costs of S\$104.0 million and terms of the Tenant Lease. The statements in respect of the estimated yield on cost and estimated stabilised net income above are based on the REIT Manager's estimates and expectations, and they are not intended as a forecast or assurance of the performance of the Facility and accordingly, should not be construed as such.

¹¹ As defined in the Prospectus.

¹² Based on the agreed property value and on the basis of 100.0% interest in the properties of UI Boustead REIT.

¹³ On a *pro forma* basis as at 30 September 2025.

Media Release



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About UI Boustead REIT

UI Boustead REIT is established with the principal investment strategy of investing, directly or indirectly, in logistics, industrial, Hi-Specs industrial and business space assets in the Asia Pacific and real estate-related assets.

While UI Boustead REIT's investment strategy includes investments in the Asia Pacific, its initial focus will be on Singapore and Japan.

UI Boustead REIT's portfolio comprises 23 properties – 21 properties located in Singapore and two properties located in Japan – with a total gross floor area of approximately 5.9 million square feet and total portfolio value of approximately S\$1.9 billion. UI Boustead REIT is managed by UIB REIT Management Pte. Ltd., a wholly-owned subsidiary of the Sponsor.

For more information on UI Boustead REIT, please visit www.uibreit.com.

About the Sponsor – UIB Holdings Limited

UIB Holdings Limited (“**UIB**”), the Sponsor of UI Boustead REIT, is a fully vertically integrated Pan-Asian logistics and industrial real estate platform that focuses on high-growth markets in Asia, and has execution capabilities across the real estate value chain of sourcing and acquisition, development and asset enhancement, asset management, and property and leasing management.

As at 31 December 2025, UIB had total assets under management across Asia of approximately US\$4.0 billion and over 19.0 million square feet of gross floor area.

For more information on UIB, please visit www.uib.net.

IMPORTANT NOTICE

This Media Release is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in UI Boustead REIT (“**Units**”). Any discrepancies in the figures included herein between the listed amounts and total thereof are due to rounding.

The past performance of UI Boustead REIT is not necessarily indicative of the future performance of UI Boustead REIT. Listing of the Units on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) does not guarantee a liquid market for the Units. 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, UIB REIT Management Pte. Ltd., as manager of UI Boustead REIT (the “**REIT Manager**”) or any of its affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the REIT Manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of the Units may only deal in their Units through trading on the SGX-ST.

This Media Release 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, availability of real estate properties, competition from other developments or companies, shifts in customer demands, 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. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the REIT Manager regarding future events. No representation or warranty expressed or implied is made as to and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this Media Release. None of the REIT Manager or any of its affiliates, advisors or representatives undertakes any obligation to update publicly or revise any forward-looking statements, and none of them shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use, reliance or distribution of this Media Release or its contents or otherwise arising in connection with this Media Release.