



Proposed Co-Investment in Build-to-Suit Aerospace Facility Development

22 May 2026

UIB
UI BOUSTEAD REIT

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DBS Bank Ltd. and United Overseas Bank Limited are the joint issue managers, joint global coordinators, and joint bookrunners and underwriters to the initial public offering of UI Boustead REIT.

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- Attractive Yield on Cost



Investment Overview

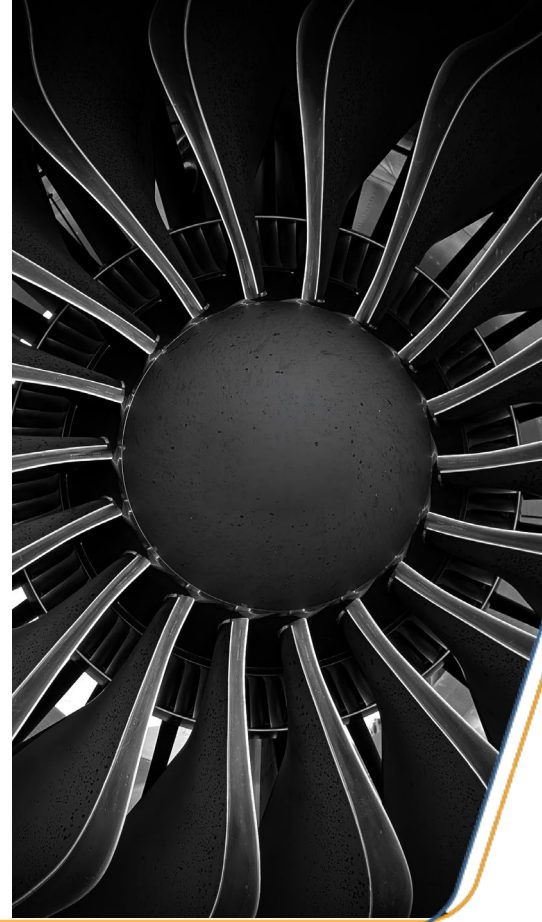
Summary of Aerospace Facility

Location	Seletar Aerospace Park, Singapore
Description	Build-to-suit aerospace facility ("Facility"), developed to undertake activities of global aerospace corporation ("Tenant")
Total development cost	~S\$104.0 million
Land area	322,766 square feet ("sq ft")
Land expiry	~24.5 years expiring 2050
Gross floor area ("GFA") / Net lettable area ("NLA")	252,113 sq ft
Tenant lease	~22.5 years, with in-built escalations ("Tenant Lease")



Transaction Summary

Interest in joint venture	51.0%
Total investment value	~S\$53.9 million, translating to 2.8% of UI Boustead REIT's deposited property ⁽¹⁾
Estimated capital commitment	~S\$17.9 million
Yield on cost	8.6% ⁽²⁾
<i>Pro forma</i> aggregate leverage	39.7% ⁽³⁾
Option to purchase	Balance 49% interest in joint venture exercisable from date of issuance of temporary occupation permit



Notes: (1) Together with the UI Boustead REIT's proposed co-investment in the development of a logistics property in Konan City, Shiga Prefecture, Japan (the "Konan Development"), interest in development projects announced to date total 3.9% of deposited property, which is within the 10% development limit prescribed under the Appendix 6 of the Code on Collective Investment Schemes issued by the MAS. (2) 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. (3) Based on the aggregate leverage on the date of the initial public offering of UI Boustead REIT, on the basis that the estimated capital commitment is fully funded. When aggregated with the Konan Development, 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.



Rationale and Key Benefits

Rationale and Key Benefits

- 1 Alignment with Investment and Growth Strategy
- 2 Consolidation of Presence in Singapore's Global Aerospace Hub
- 3 Improvement in Portfolio Resilience
- 4 Attractive Yield on Cost

1 Alignment with Investment and Growth Strategy

Multiple Inorganic Growth Levers



Co-Investments in Development Opportunities

- Second co-investment – build-to-suit aerospace facility
- Follows shortly after first co-investment – UIB Konan Phase 3



Asset Enhancement Initiatives (“AEI”)

- AUMOVIO Building Phase 3 conversion from single-tenanted to multi-tenanted building
- Increase in NLA for existing properties with unutilised plot ratio



Acquisition Opportunities

- From Sponsor’s and Boustead Projects Limited’s stabilised pipeline
- From third parties

- In line with investment and growth strategy to participate in co-development opportunities in partnership with Sponsor
- Enhances value accretion for Unitholders as it captures development margins between yield on cost and market capitalisation rates upon completion of Development and when Facility achieves stabilised occupancy

Consolidation of Presence in Singapore's Global Aerospace Hub



Seletar Aerospace Park is home to:

- 320-hectare world-class aerospace ecosystem
- 80 leading global aerospace players

Singapore aerospace sector represents:

- 10% of world's aerospace maintenance, repair and overhaul ("MRO") output
- 20% of world's aerospace engine MRO output

Source: Singapore Economic Development Board and JTC Corporation.

Consolidation of Presence in Singapore's Global Aerospace Hub (cont'd)



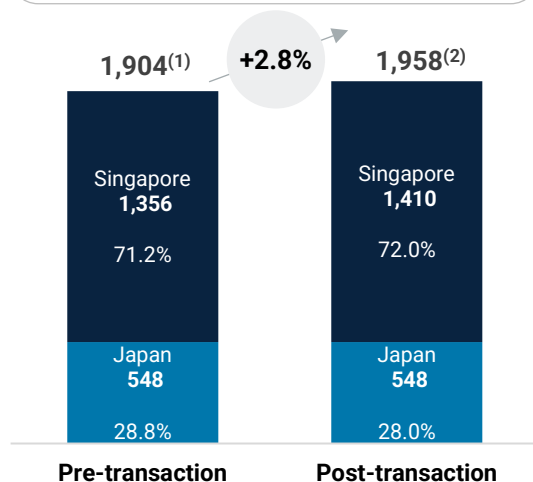
- 22nd property in Singapore and 4th property at Seletar Aerospace Park
- Adjacent to Seletar Airport and nearby to existing portfolio properties: 10 Seletar Aerospace Heights, 8 & 12 Seletar Aerospace Heights, and 11 Seletar Aerospace Link
- Bolsters presence within Seletar Aerospace Park to over 581,000 sq ft of NLA

3

Improvement in Portfolio Resilience

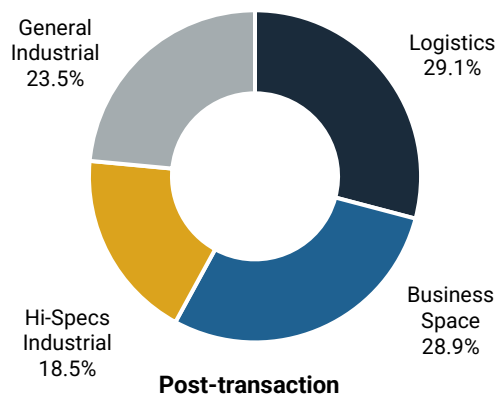
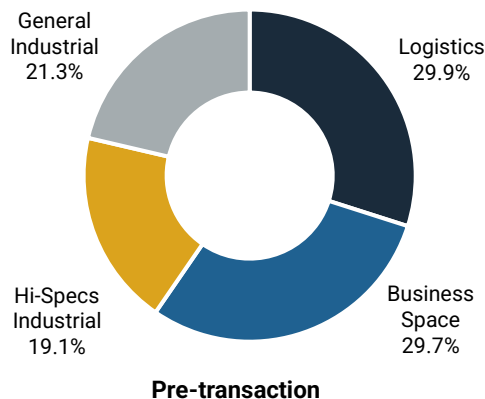
Portfolio AUM (S\$'m)

Portfolio remains predominantly Singapore-focused



Portfolio Exposure

General Industrial segment exposure expected to increase from 21.3%⁽¹⁾ to 23.5%⁽²⁾



Note:

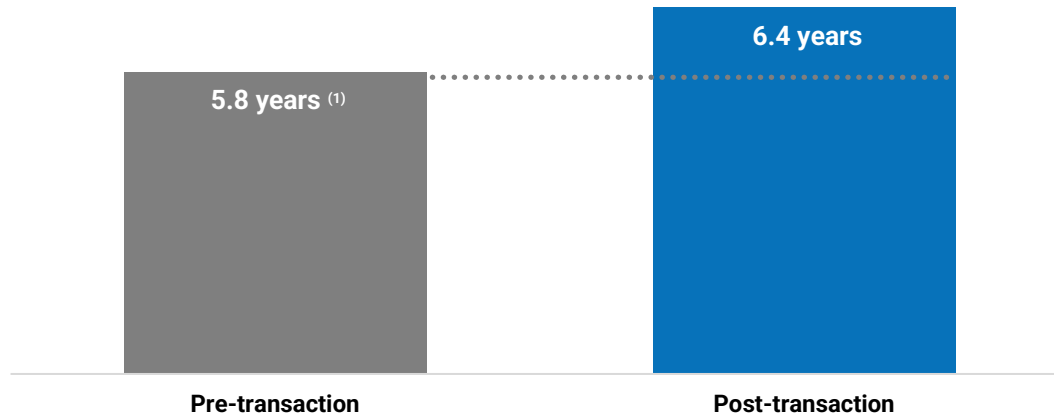
(1) Based on the agreed property value and on the basis of 100.0% interest in the properties of UI Boustead REIT

(2) On a *pro forma* basis as at 30 September 2025.

3 Improvement in Portfolio Resilience (cont'd)

Portfolio Weighted Average Lease Expiry ("WALE")

Long-term lease will lengthen portfolio WALE and bring high income visibility

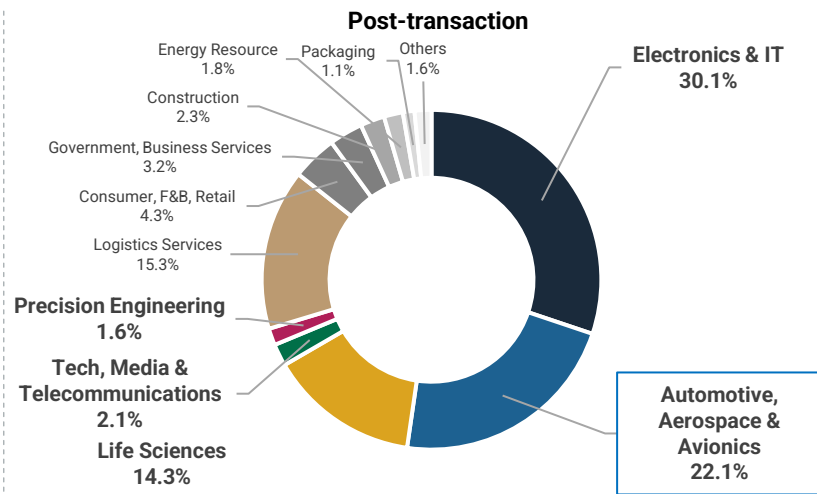
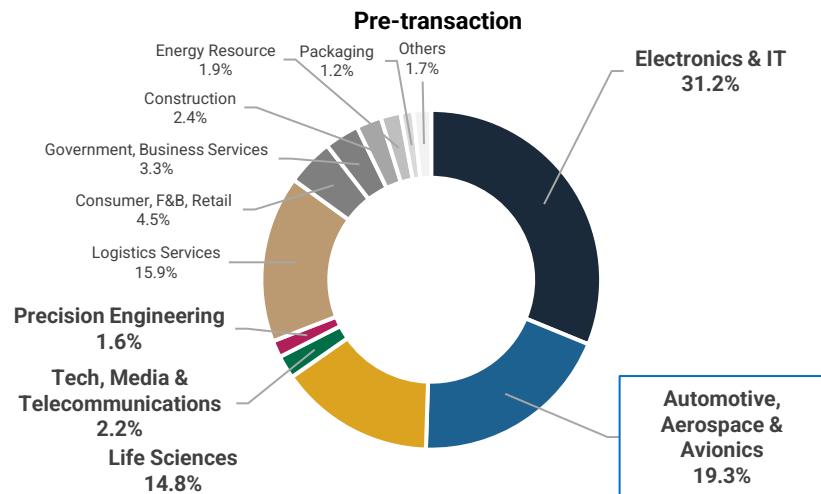


Note:
(1) Based on portfolio WALE by gross rental income as at 30 September 2025, as outlined in the Prospectus.

3 Improvement in Portfolio Resilience (cont'd)

Portfolio Tenant Mix

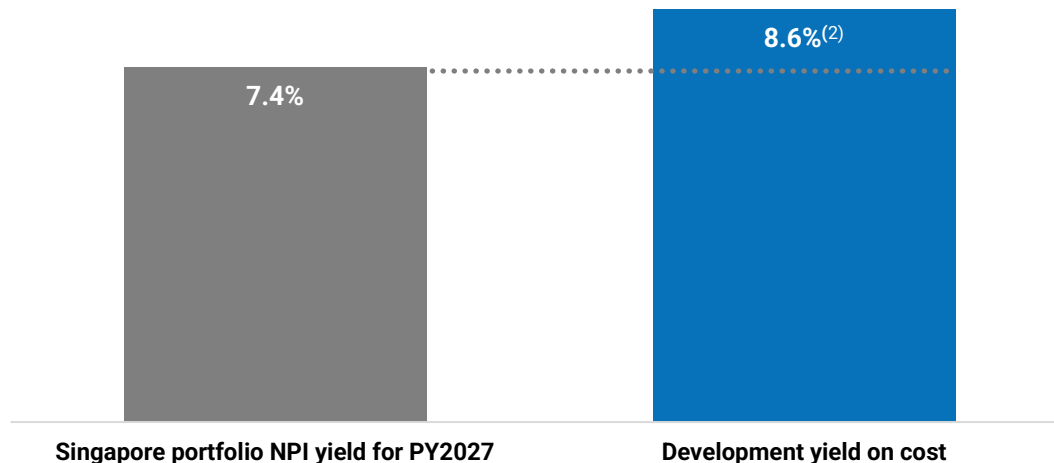
Pro forma gross rental income ("GRI") from Automotive, Aerospace & Avionics sector expected to increase from 19.3%⁽¹⁾ to 22.1%



Note:
(1) Based on gross rental income for the month of September 2025 as disclosed in the Prospectus.

Yield Comparison

Development yield on cost compares favourably to Singapore portfolio net property income (“NPI”) yield for Projection Year 2027 (“PY2027”)⁽¹⁾



Notes: (1) As defined in the Prospectus. (2) 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 the 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.

Thank You

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

For investor and media enquiries related to UI Boustead REIT, please contact ir.team@uibreit.com.

