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PRIME US REIT

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

**CLOSE OF PRIVATE PLACEMENT TO RAISE GROSS PROCEEDS OF APPROXIMATELY
US\$25.0 MILLION AT AN ISSUE PRICE OF US\$0.1935 PER NEW UNIT**

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of Prime US REIT dated 25 September 2025 titled “Launch of Private Placement to Raise Gross Proceeds of no less than approximately US\$25.0 Million” (the “**Announcement**”).*

1. Introduction

Further to the Announcement in relation to the launch of the placement of new units in Prime US REIT (“**New Units**”) at an issue price of between US\$0.1935 and US\$0.2000 per New Unit (both figures inclusive) (the “**Private Placement**”), Prime US REIT Management Pte. Ltd., in its capacity as manager of Prime US REIT (the “**Manager**”), wishes to announce that DBS Bank Ltd. and Maybank Securities Pte. Ltd., as the joint bookrunners and underwriters in relation to the Private Placement (the “**Joint Bookrunners and Underwriters**”), in consultation with the Manager, have closed the book of orders for the Private Placement on 25 September 2025. The issue price has been fixed at US\$0.1935 per New Unit and the aggregate gross proceeds raised from the Private Placement will be approximately US\$25.0 million.

2. Issue Price

A total of 129,199,000 New Units will be issued at an issue price of US\$0.1935 per New Unit (the “**Issue Price**”), as agreed between the Manager and the Joint Bookrunners and

Underwriters following an accelerated book-building process.

The Issue Price represents a discount of:

- (i) approximately 10.0% to the volume weighted average price (“VWAP”) of US\$0.2150 per Unit in Prime US REIT (“Unit”); and
- (ii) (for illustrative purposes only) approximately 9.0% to the adjusted VWAP¹ of US\$0.2126 per Unit,

for all trades in the Units done on Singapore Exchange Securities Trading Limited (the “SGX-ST”) for the preceding Market Day² on 24 September 2025 up to the time the placement agreement was entered into between the Manager and the Joint Bookrunners and Underwriters on 25 September 2025 (the “Placement Agreement”).

The Private Placement saw good participation from a quality mix of new and existing long-only funds, private wealth and multi-strategy investors.

3. Status of the New Units issued

The New Units issued pursuant to the Private Placement will, upon issue, rank *pari passu* in all respects with the Existing Units, including the right to Prime US REIT’s distributable income from the day of issuance of the New Units as well as all distributions thereafter, other than in respect of the Advanced Distribution and the 1H2025 Distribution.

For the avoidance of doubt, the holders of the New Units to be issued pursuant to the Private Placement will not be entitled to participate in the distribution of any distributable income accrued by Prime US REIT prior to the date of issue of the New Units (including the Advanced Distribution and the 1H2025 Distribution).

4. Listing of, Dealing in and Quotation of the New Units

The trading of the New Units on the SGX-ST is currently expected to commence at 9.00 a.m. on 6 October 2025.

The Manager will make a formal application to the SGX-ST for the listing of, dealing in, and quotation of, the New Units on the Main Board of the SGX-ST. An announcement will be made upon the receipt of such in-principle approval from the SGX-ST.

Based on the information available to the Manager, none of the directors of the Manager, the Chief Executive Officer of the Manager and Unitholders holds 20.0% or more of the total number of Units in issue as at the date of this announcement.

1 The Adjusted VWAP is computed based on the VWAP of all trades in the Units on the SGX-ST for the preceding Market Day on 24 September 2025 up to the time the Placement Agreement was signed and subtracting the Advanced Distribution of US 0.24 cents per Unit. The estimated distribution for the period from 1 July 2025 to 5 October 2025 is based on the Manager’s estimate of Prime US REIT’s revenue and expenses for the period from 1 July 2025 to 5 October 2025, and the actual Advanced Distribution may differ.

2 “Market Day” refers to a day on which the SGX-ST is open for securities trading.

The Private Placement shall be subject to certain conditions precedent more particularly set out in the Placement Agreement, including the receipt of the approval in-principle of the SGX-ST for the listing of, dealing in, and quotation of, the New Units on the Main Board of the SGX-ST.

BY ORDER OF THE BOARD

Rahul Rana

Chief Executive Officer

Prime US REIT Management Pte. Ltd.

(Company registration no.201825461R)

(as manager of Prime US REIT)

26 September 2025

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.

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 other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, 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. 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 is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, Canada or Japan, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States unless registered under the Securities Act, or except pursuant to an applicable exemption from registration. There will be no public offer of securities in the United States.

The value of units in Prime US 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 the Manager, DBS Trustee Limited (as trustee of Prime US REIT) or any of their respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Holders of Units (“**Unitholders**”) have no right to request that the Manager 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 (the “**SGX-ST**”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of Prime US REIT is not necessarily indicative of the future performance of Prime US REIT.

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

Notification under Section 309B of the Securities and Futures Act 2001: The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).