

Proposed Divestment of Indonesia Assets

1 April 2026

FIRST REIT MANAGEMENT LIMITED

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Transaction Overview

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First REIT Launched a Strategic Review in January 2025

Receipt of LOI from Siloam

- On 13 January 2025, the Manager of First REIT (“**Manager**”) received a preliminary non-binding letter of intent (“**LOI**”) from PT Siloam International Hospitals Tbk (“**Siloam**”) to acquire First REIT’s portfolio of hospital assets in Indonesia
- Siloam has been the existing tenant and operator of these hospital assets for almost 20 years⁽¹⁾

Undertaking of Strategic Review

Upon receipt of the LOI, the Board of the Manager (“**Board**”) decided to undertake a strategic review (“**Strategic Review**”). Citigroup Global Markets Singapore Pte Ltd has been appointed by the Board to assist in conducting the Strategic Review.


Objective

Deliver sustainable long-term value for Unitholders

Process

01

Assessment of the LOI received from Siloam



02

Undertake a rigorous process to consider all strategic options⁽²⁾ for First REIT



Note:

1) Refer to First REIT’s [FY2007 press release](#) for further details.
 2) Including but not limited to, exploration of joint ventures, strategic partnerships, asset acquisitions and/or asset divestments.

First REIT Has Entered Into Definitive Agreements to Divest Its Indonesia Assets

Sale of select assets for approximately S\$471.5 million⁽¹⁾ of consideration for the Proposed Divestments, amounting to 2.1% premium⁽²⁾ and Put Option on remaining Indonesia assets.

Proposed Hospital Divestments

- Divestment of **eight hospital assets** (collectively, the “**Hospital Properties**”) to Siloam (the “**Proposed Hospital Divestments**”)
- Consists of (a) Siloam Sriwijaya (“**SS**”), (b) Siloam Hospitals Purwakarta (“**SHPW**”), (c) Siloam Hospitals Lippo Village (“**SHLV**”), (d) Siloam Hospitals Kebon Jeruk (“**SHKJ**”), (e) Siloam Hospitals Bali (“**SHBL**”), (f) Siloam Hospitals Kupang (“**SHKP**”), (g) Siloam Hospitals Baubau (“**SHBB**”) and (h) Siloam Hospitals Manado (“**SHMD**”)



Paid in IDR 5.1t

(c.S\$389.2 million, “Hospital Divestment Consideration”)⁽¹⁾

+2.1%

premium over average of latest 2 valuations⁽²⁾

Proposed Non-Core Divestments

- Divestment of three non-hospital assets (collectively, the “**Non-Core Properties**”), comprising the sale of Lippo Plaza Baubau (“**LPB**”) and Hotel Aryaduta Manado (“**HAMD**”) (together, the “**LK Non-Core Properties**”) to PT Lippo Karawaci Tbk (“**LK**”) and a prepaid lease agreement (“**MPU Non-Core Lease Agreement**”) in respect of Lippo Plaza Kupang (“**LPK**”) (“**MPU Non-Core Property**”) with PT Bumi Sarana Sejahtera, a wholly-owned subsidiary of PT Metropolis Propertindo Utama (“**MPU**”) (collectively, the “**Proposed Non-Core Divestments**”)



Paid in c.IDR 1.1t

(S\$82.4 million, comprising S\$53.3 million (c.IDR 0.7 trillion) for LK Non-Core Properties and S\$29.1 million (c.IDR 382.8 billion) for MPU Non-Core Property, together the “Non-Core Divestment Consideration”)⁽¹⁾

Clearing of Rental Arrears

- Rental arrears from MPU amounting to approximately S\$6.9 million to be paid in full in connection with completion



S\$6.9m

to be paid in full upon completion⁽³⁾

Potential Put Option Divestments

- Right granted by Siloam (“**Put Option**”) to purchase the **remaining six hospital assets** in First REIT’s Indonesia Portfolio
- Siloam **does not have any corresponding call option** that requires First REIT to sell the assets
- Completion of Put Option Divestments subject to certain conditions including completion of the Proposed Hospital Divestments, the Proposed Non-Core Divestments and unitholders’ approval



IDR 3.9t

(c.S\$294.8 million) purchase consideration⁽¹⁾

31 Oct 2026

expiration of Put Option⁽⁴⁾

Upon Completion Of Proposed Hospital Divestments, Proposed Non-Core Divestments and Potential Put Option Divestments, First REIT Will Have Fully Divested All of Its Properties In Indonesia

Note:

- 1) For illustrative purposes, certain Indonesia rupiah (“**IDR**”) amounts have been translated into Singapore dollars (“**SGD**” or “**S\$**”). Unless otherwise indicated, such translations are as at 27 March 2026, being the latest practicable date prior to the Announcement (the “**Latest Practicable Date**”), and have been made based on the illustrative exchange rate of S\$1.00 = IDR13,157.89. Such translations should not be construed as representations that Indonesia rupiah amounts referred to could have been, or could be, converted into Singapore dollars, as the case may be, at that or any other rate or at all. Any discrepancies in the tables, graphs and charts included in this presentation between the listed amounts and totals thereof are due to rounding.
- 2) Premium calculated over the average of the two independent valuations commissioned by the Trustee and the Manager.
- 3) The rents under the MPU master lease agreements are payable quarterly in advance. As at 31 December 2025, the rents outstanding from MPU amounted to approximately S\$6.9 million (any discrepancy is due to rounding difference), comprising approximately S\$3.3 million and approximately S\$3.5 million for the mall and hospital components respectively. In January 2026, the Manager had received approximately S\$1.5 million of subsequent receipts in repayment for the outstanding rentals from MPU. Please see First REIT’s press release for the financial year ended 31 December 2025 dated 5 February 2026 for further details.
- 4) The Put Option exercise period commences on the date of the Put Option Agreements and ends on 31 October 2026, or (i) 31 December 2026, at the option of the parties following mutual discussions, or (ii) such other date as may be mutually agreed in writing between the parties.

Proposed Special Distribution After Divestment Completion

Upside Sharing with Unitholders with Special Distribution



Subject to completion of the Proposed Hospital Divestments and Proposed Non-Core Divestments, the Board is committed to **utilise S\$9.7 million⁽¹⁾ of divestment proceeds for a Special Distribution** to Unitholders



Equivalent to the premium over the appraised valuation of the Proposed Hospital Divestments and Proposed Non-Core Divestments (collectively, the “**Indonesia Divestment Properties**”)



The Special Distribution is expected to be **declared across the two financial quarters** immediately succeeding the financial quarter in which the Completion of the Proposed Divestments takes place



Pro-forma FY2025 DPU of 2.02 cents assuming Proposed Divestments effective on 30 Jun 2025 and Special Distribution is paid, equivalent to DPU yield of 8.08% (versus reported FY2025 DPU 2.17 cents or FY2025 DPU yield of 8.68%⁽²⁾)



Seeks to provide Unitholders with a **predictable level of distributions for FY2026** amidst geopolitical disruptions and heightened market volatility

Note:

- 1) This is computed based on the difference of approximately IDR0.13 trillion between the sum of the aggregate Hospital Divestment Consideration and the aggregate Non-Core Divestment Consideration (being approximately S\$471.5 million), and the aggregate average of the two independent valuations of the Indonesia Divestment Properties by the Independent Valuers (being approximately S\$461.8 million), based on an illustrative exchange rate of S\$1.00 = IDR13,157.89.
- 2) Based on the price of S\$0.25 per Unit as at the Latest Practicable Date.

Transaction Rationale

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Transaction Rationale

 Elimination of IDR/SGD Foreign Currency Volatility and Income Drag Impacting Unitholder Returns

 Transaction Certainty Amidst an Increasingly Challenging Macroeconomic Environment in Indonesia

 Phased Divestments, Prioritising Sale of Non-Core Assets While Providing DPU Stability

 Optimising First REIT's Capital Structure to Position for Growth

 Enabling First REIT to Reconstitute Portfolio and Prioritise Growth in Developed Markets with Capital Discipline

 Alignment of Interests with Unitholders and Proposal of Special Distribution



1 Elimination of IDR/SGD Foreign Currency Volatility and Income Drag Impacting Unitholder Returns

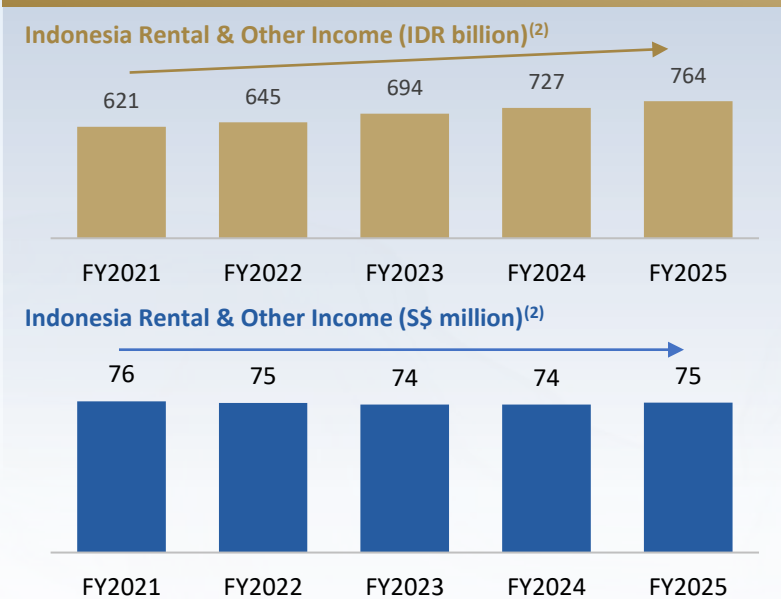
IDR/SGD Exchange Rate

The Rupiah has weakened approximately 28% over the last 5 years



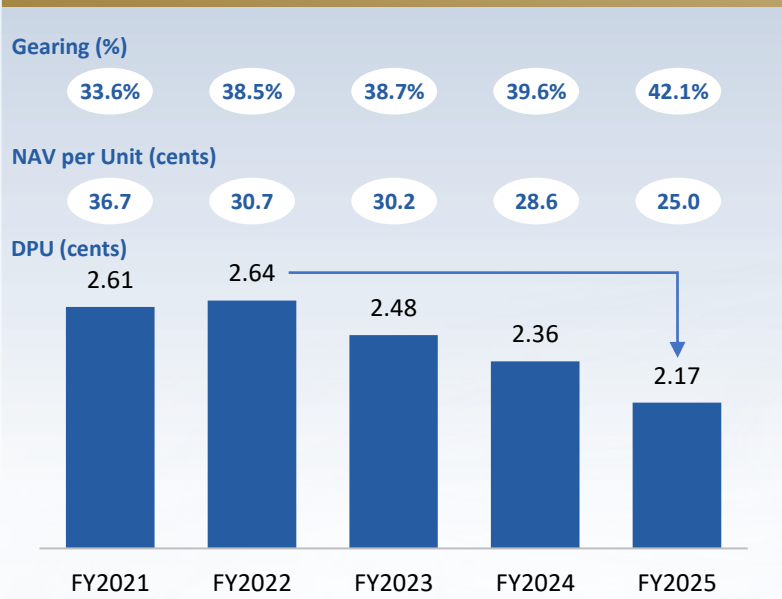
Revenue

SGD revenue flat despite IDR revenue up 23% between FY2021-2025



DPU, NAV per Unit and Gearing⁽³⁾

DPU and NAV have declined from the peak in FY2021/2022 while gearing has increased



First REIT's Constant Currency Operational Performance Has Improved Since Restructuring of the Master Lease Agreements in 2021, but this Has Been Negatively Offset by the Depreciation of the IDR

Note:
 1) IDR/SGD rates from FactSet.
 2) Excluding FRS 116 adjustment on rental straight-lining and includes revenue from Siloam Hospitals Surabaya that was divested in September 2022 and Imperial Aryaduta Hotel & Country Club that was divested in December 2025.
 3) In February 2021, First REIT completed the issuance of 791,062,223 rights units.

1 Elimination of IDR/SGD Foreign Currency Volatility and Income Drag Impacting Unitholder Returns (Cont'd)



Note:
 1) The rents under the MPU master lease agreements are payable quarterly in advance. As at 31 December 2025, the rents outstanding from MPU amounted to approximately S\$6.9 million (any discrepancy is due to rounding difference), comprising approximately S\$3.3 million and approximately S\$3.5 million for the mall and hospital components respectively. In January 2026, the Manager had received approximately S\$1.5 million of subsequent receipts in repayment for the outstanding rentals from MPU. Please see First REIT's press release for the financial year ended 31 December 2025 dated 5 February 2026 for further details.

2 Transaction Certainty Amidst an Increasingly Challenging Macroeconomic Environment in Indonesia



Potential Reclassification to Frontier Market Status

Investors highlighted that fundamental investability issues persist due to **ongoing opacity in shareholding structures and concerns about possible coordinated trading behaviour** that undermines proper price formation (...)

If insufficient progress is made towards achieving necessary transparency enhancements by May 2026, MSCI will reassess Indonesia's market accessibility status. Subject to market consultation, this could result in:

- A **weighting reduction** in MSCI Emerging Markets Indexes for all Indonesian securities
- A **potential reclassification of Indonesia from Emerging Market to Frontier Market status**

- 27 January 2026



Outlook: Baa2 / Negative

Moody's has today changed the outlook on Indonesia's ratings to negative from stable and affirmed the local and foreign currency long-term issuer ratings at Baa2.

The outlook change is driven by **reduced predictability in policymaking, which risks undermining policy effectiveness and points to weakening governance**.

If sustained, the trend **could erode Indonesia's long established policy credibility**, which has supported solid economic growth and macroeconomic, fiscal and financial stability.

- 5 February 2026



Outlook: BBB / Negative

Fitch Ratings has revised the Outlook on Indonesia's Long-Term Foreign-Currency Issuer Default Rating ("IDR") to Negative from Stable and affirmed the IDR at 'BBB'.

The Outlook revision reflects increasing policy **uncertainty and erosion of Indonesia's policy mix consistency and credibility amid growing centralisation of policymaking authority**. This could weaken the medium-term fiscal outlook, undermine investor sentiment, and put pressure on external buffers.

These rating strengths are constrained by a **weak revenue intake, high debt servicing costs and lagging structural features (...)**

- 4 March 2026

With Indonesia being a major net importer of crude and petroleum products, geopolitical disruptions have resulted in fuel shortages that further exacerbates Indonesia's weak fiscal position

Proposed Divestments Present an Excellent Opportunity for First REIT to Fully Exit Indonesia with Credible Counterparties

3 Phased Divestments, Prioritising Sale of Non-Core Assets While Providing DPU Stability



- Support DPU resilience during the transaction
- Maximise value through a staged approach

- Balance sheet optimisation
- Optionality to continue evaluating redeployment opportunities

Proposed Indonesia Divestment Properties



Prioritising disposal of (i) non-core assets and (ii) assets with rental arrears

(+) Put Option on remaining Indonesia assets (no call option granted to Siloam)

4 Optimising First REIT's Capital Structure to Position for Growth

Use of Proceeds



Fully repay **CGIF bonds, Standby Letter of Credit and syndicated loan facilities**



S\$9.7 million Special Distribution⁽¹⁾



General corporate and working capital requirements

Transaction Benefits



Pro-forma annual interest cost savings of **S\$18.8 million⁽²⁾**



Full MPU recovery of **S\$6.9 million⁽³⁾**



Pro-forma gearing of **16.7%**



Put Option when exercised will unlock an additional **S\$294.8 million** of cash⁽⁴⁾

Note:

- 1) This is computed based on the difference of approximately IDR0.13 trillion between the sum of the aggregate Hospital Divestment Consideration and the aggregate Non-Core Divestment Consideration (being approximately S\$471.5 million), and the aggregate average of the two independent valuations of the Indonesia Divestment Properties by the Independent Valuers (being approximately S\$461.8 million), based on an illustrative exchange rate of S\$1.00 = IDR13,157.89.
- 2) Figure as of 31 December 2025.
- 3) The rents under the MPU master lease agreements are payable quarterly in advance. As at 31 December 2025, the rents outstanding from MPU amounted to approximately S\$6.9 million (any discrepancy is due to rounding difference), comprising approximately S\$3.3 million and approximately S\$3.5 million for the mall and hospital components respectively. In January 2026, the Manager had received approximately S\$1.5 million of subsequent receipts in repayment for the outstanding rentals from MPU. Please see First REIT's press release for the financial year ended 31 December 2025 dated 5 February 2026 for further details.
- 4) Subject to change based on the valuation and the applicable exchange rate for IDR/SGD as determined at the time of exercise of the Potential Put Option.

5 Enabling First REIT to Reconstitute Portfolio and Prioritise Growth in Developed Markets with Capital Discipline


Prioritising Growth in Developed Markets with Capital Discipline

First REIT will also continue to actively manage existing properties in Singapore and Japan to ensure that Unitholders continue to receive sustainable income distributions


Key Benefits of Developed Markets

-  **Greater macroeconomic and geopolitical certainty**
-  **Attractive risk-adjusted returns with reduced equity risk premiums**
-  **Lower cost of debt**
-  **Enhanced currency stability and foreign exchange resilience**
-  **Robust governance and policy frameworks**
-  **Higher-quality tenants with stronger credit profiles**
-  **Improved property liquidity and valuation transparency**

6 Alignment of Interests with Unitholders and Proposal of Special Distribution



Divestment Fee Waived

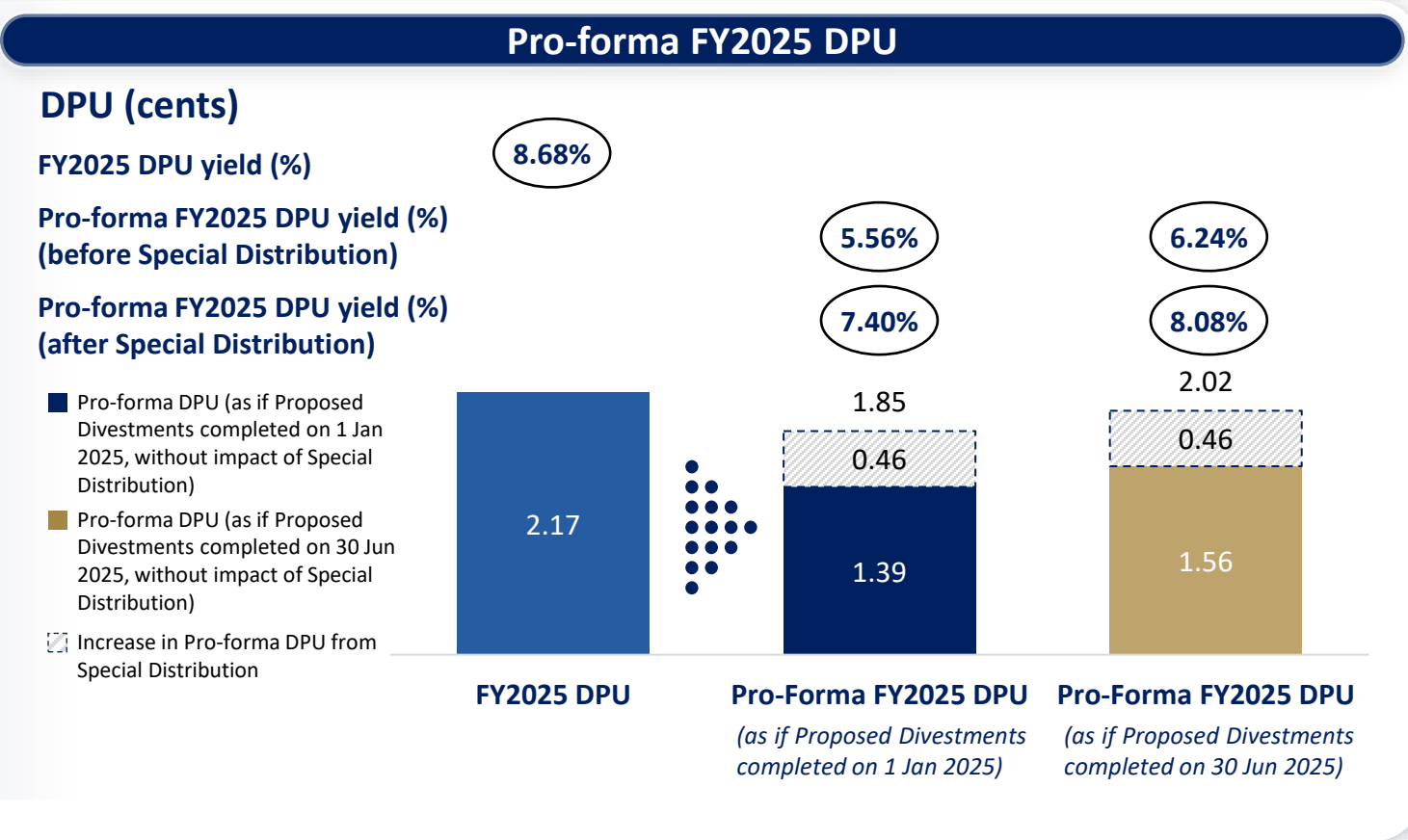


Special Distribution

S\$2.4 million

S\$9.7 million

of divestment proceeds (representing the premium over the appraised valuation of the Indonesia Divestment Properties)

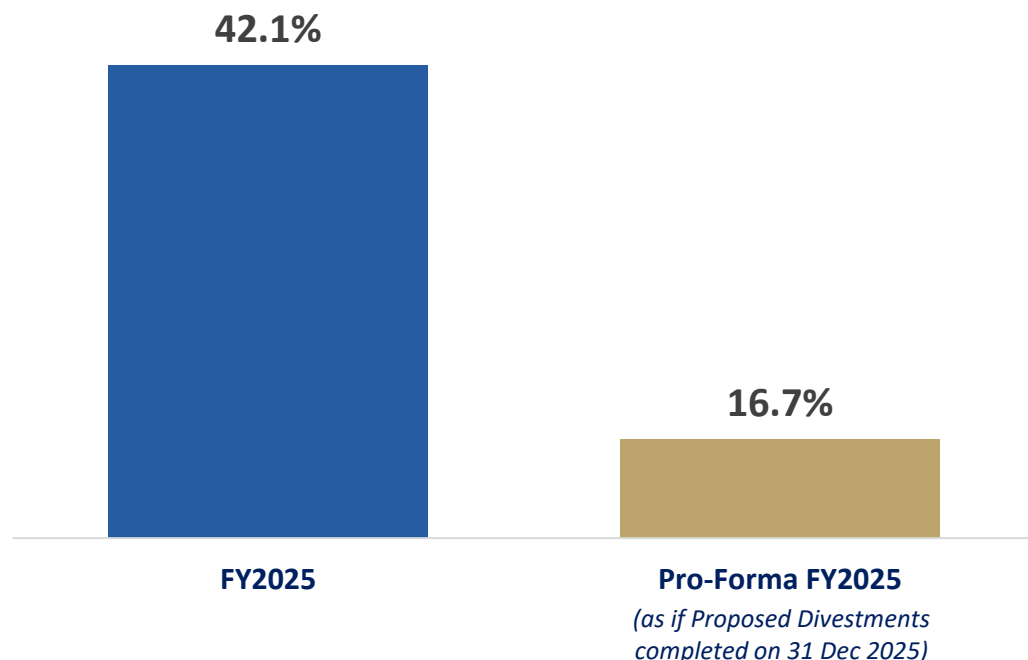


Note:

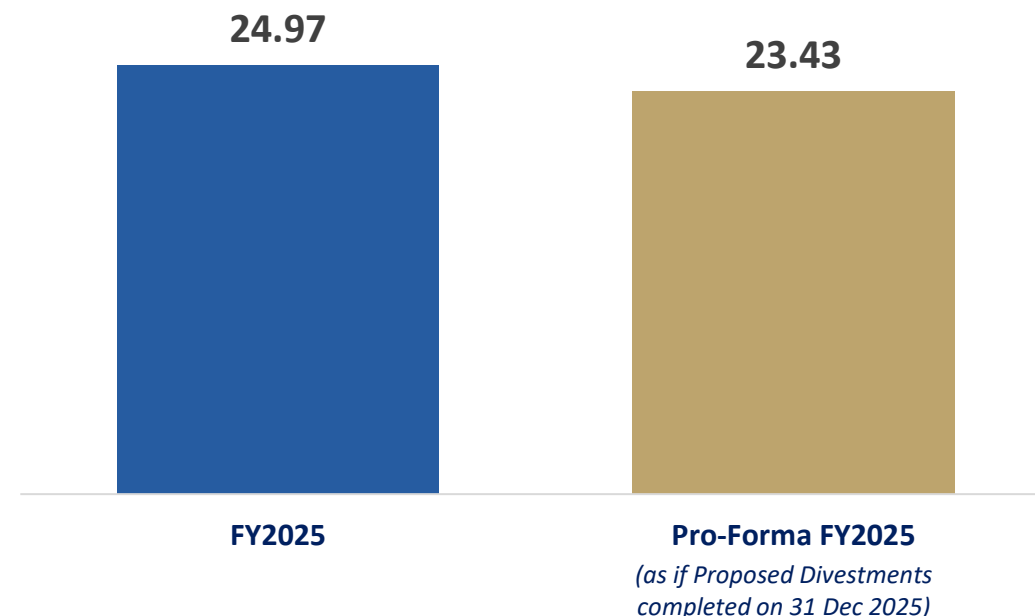
- 1) Based on the FY2025 Audited Consolidated Financial Statements and the price of S\$0.25 per Unit as at the Latest Practicable Date.
- 2) The Units in issue and to be issued do not include the 4,419,732 Units issued from 1 January 2026 to 31 March 2026, being the market day preceding the date of the Announcement.
- 3) Assumes the average and closing exchange rates for IDR/SGD used for translating the FY2025 income statement and the financial positions as at 31 December 2025 are 12,346 and 12,987 respectively.
- 4) Assumes the accounting policies and methods of computation applied to the pro forma financials are consistent with those applied in the FY2025 Audited Consolidated Financial Statements and the accounting standards applicable as at the date of the Announcement.
- 5) Assumes the volume weighted average price for the management fee in Units is S\$0.25 and the management fee payable in Units is 50%.
- 6) Assumes the net proceeds from the Proposed Hospital Divestments will be used for the repayment of certain loan facilities and debt securities in respect of the Hospital Properties, being the CGIF Bonds, the Standby Letter of Credit and the S\$300 million Facility (see paragraph 2.3(i)(a)(III) of the Announcement for further details).
- 7) Assumes Special Distribution of S\$9.7 million from the surplus of the aggregate net proceeds from the Proposed Divestments. This is computed based on the difference of approximately IDR0.13 trillion between the sum of the aggregate Hospital Divestment Consideration and the aggregate Non-Core Divestment Consideration (being approximately S\$471.5 million), and the aggregate average of the two independent valuations of the Indonesia Divestment Properties by the Independent Valuers (being approximately S\$461.8 million), based on an illustrative exchange rate of S\$1.00 = IDR13,157.89.

Pro-forma Financial Effects of the Proposed Divestments for FY2025

Aggregate Leverage (%)



NAV per Unit (cents)



Note:

- 1) Based on the FY2025 Audited Consolidated Financial Statements and the price of S\$0.25 per Unit as at the Latest Practicable Date.
- 2) The Units in issue and to be issued do not include the 4,419,732 Units issued from 1 January 2026 to 31 March 2026, being the market day preceding the date of the Announcement.
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Proposed Transaction Delivers Sustainable Value Creation to Unitholders

Why Divest Indonesia Assets?

- Eliminate **First REIT's IDR exposure and earnings volatility**, which have contributed to drag on revenue and DPU
- Avoids further **headwinds of lease renewal risk and capital expenditure spend on ageing assets**
- Enables **settlement of outstanding MPU rental arrears** in respect of SS, SHPW, SHKP and LPK as part of the Proposed Divestments

Why Divest Now?

- **Increasing macroeconomic uncertainty in Indonesia**
- **Proposed Divestments represent the best available offer for the Indonesia Divestment Properties**
- **Transaction certainty:** Siloam, LK and MPU are **most compelling and natural buyers** as existing master lessees and operators of the assets

Why in Tranches?

- Staged approach adopted to **maximise value and provide DPU stability, while recycling capital and preserving optionality** to continue evaluating redeployment opportunities
- Prioritise divestment of **non-core assets and assets with rental arrears**
- **Optimising capital structure to position for growth**
- Put Option provide **certainty for divestment of remaining Indonesia assets** and **timing flexibility for re-deployment**
- Special Distribution provides Unitholders with a **predictable level of distributions for FY2026** amidst geopolitical disruptions and heightened market volatility

Transaction Approval and Timeline

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Proposed Divestments of First REIT's Indonesia Assets

The following transactions are subject to Unitholders' approval at EGM.

- **Proposed Hospital Divestments:** The proposed divestment of the properties held by First REIT known as the “Hospital Properties”⁽¹⁾ to PT Siloam International Hospitals Tbk (“Siloam”), for an aggregate divestment consideration of **IDR 5.1 trillion** (approximately **S\$389.2 million**)⁽²⁾ (subject to completion adjustments) (the “Hospital Divestment Consideration”)
- **Proposed Non-Core Divestments:**
 - The proposed divestment of the properties held by First REIT known as the “LK Non-Core Properties”⁽³⁾ to PT Lippo Karawaci Tbk (“LK”) for an aggregate divestment consideration of **S\$53.3 million** (approximately **IDR 0.7 trillion**)⁽²⁾ (subject to adjustments for landlord-related capital expenditure)
 - Proposed granting of a prepaid lease by PT Nusa Bahana Niaga (“PT NBN”)⁽⁴⁾ to PT Bumi Sarana Sejahtera (“PT BSS”) for Lippo Plaza Kupang for a consideration of **S\$29.1 million** (approximately **IDR 382.8 billion**)⁽²⁾ (the “Non-Core Lease Consideration”)



EGM & Voting



IFA Opinion

- The Manager will seek the approval of First REIT’s unitholders (“Unitholders”) in respect of the Proposed Hospital Divestments and the Proposed Non-Core Divestments by way of ordinary resolution(s) at an Extraordinary General Meeting to be convened (the “Divestment EGM”)
- The sponsors of First REIT, OUE Limited and OUE Healthcare Limited, and their respective associates will abstain from voting
- Unitholders to refer to the opinion of the Independent Financial Adviser (“IFA”) set out in the circular to be issued in due course

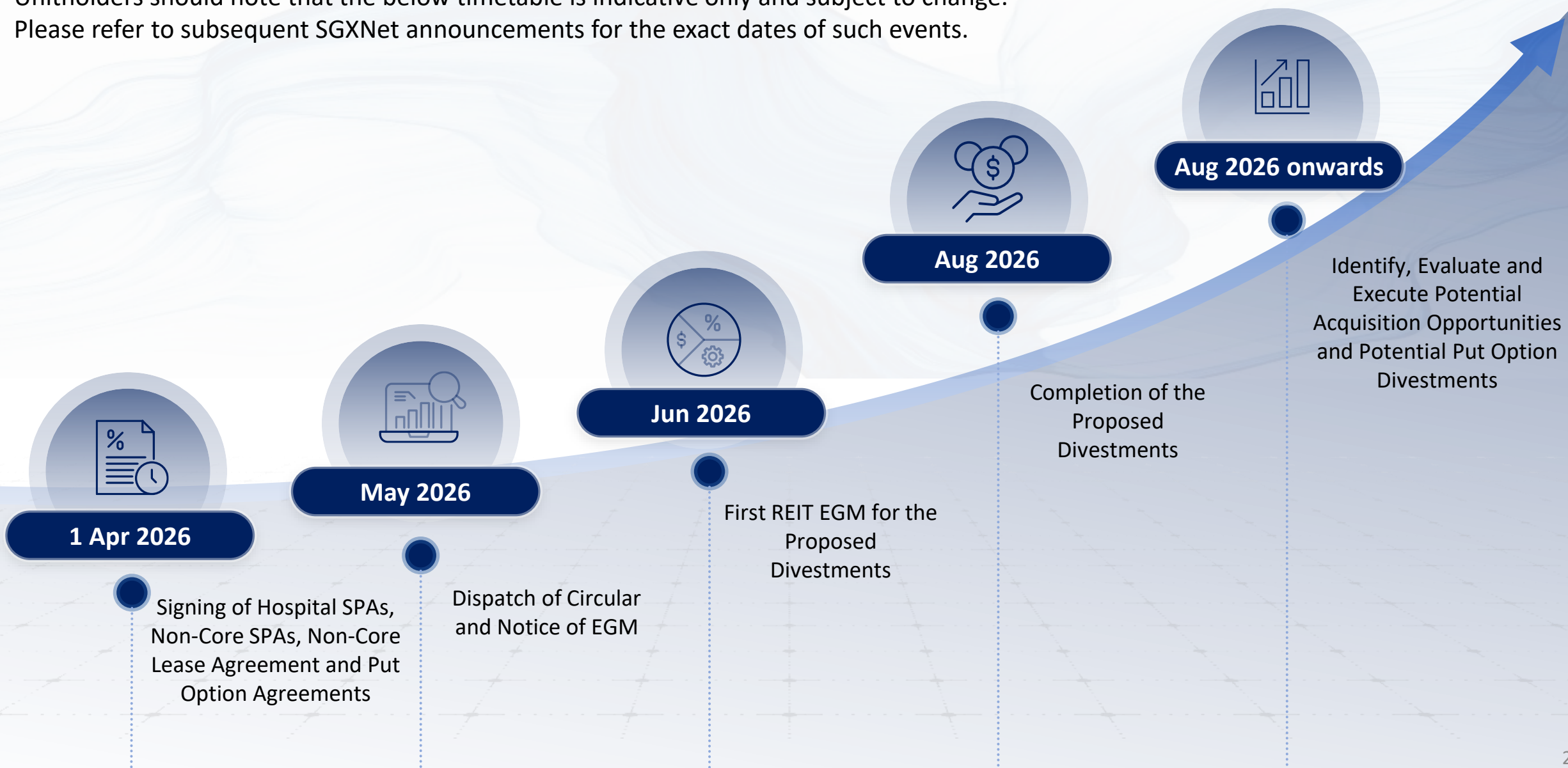
As at the date of the announcement, the Proposed Divestments represent the best available offer for the Indonesia Divestment Properties. Should the Proposed Divestments not receive the requisite approval from the independent Unitholders, there is no certainty that the Manager will receive a superior offer in the future or any offer at all.

Note:

- 1) Consists of (a) Siloam Sriwijaya (Palembang) (“SS”), (b) Siloam Hospitals Purwakarta (“SHPW”), (c) Siloam Hospitals Lippo Village (“SHLV”), (d) Siloam Hospitals Kebon Jeruk (“SHKJ”), (e) Siloam Hospitals Bali (“SHBL”), (f) Siloam Hospitals Kupang (“SHKP”), (g) Siloam Hospitals Baubau (“SHBB”) and (h) Siloam Hospitals Manado (“SHMD”).
- 2) For illustrative purposes, certain Indonesia rupiah (“IDR”) amounts have been translated into Singapore dollars (“SGD” or “S\$”). Unless otherwise indicated, such translations are as of 27 March 2026, being the latest practicable date prior to the Announcement (the “Latest Practicable Date”), and have been made based on the illustrative exchange rate of S\$1.00 = IDR13,157.89. Such translations should not be construed as representations that Indonesia rupiah amounts referred to could have been, or could be, converted into Singapore dollars, as the case may be, at that or any other rate or at all. Any discrepancies in the tables, graphs and charts included in this presentation between the listed amounts and totals thereof are due to rounding.
- 3) Consists of (a) Lippo Plaza Baubau (“LPB”) and (b) Hotel Aryaduta Manado (“HAMD”).
- 4) Lippo Plaza Kupang is held under a Build, Operate and Transfer scheme (the “BOT Scheme”). PT NBN is a wholly owned subsidiary of First REIT and PT BSS is a wholly owned subsidiary of PT MPU.

Expected Indicative Transaction Timeline

Unitholders should note that the below timetable is indicative only and subject to change. Please refer to subsequent SGXNet announcements for the exact dates of such events.



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Appendix

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Indonesia Divestment Properties

Name of Property	Independent Valuation by C&W (IDR million) (in respect of the Hospital Properties (save for SS, SHKP and SHBB) and Knight Frank (in respect of SS, SHKP and SHBB) ⁽¹⁾ (as at 2 January 2026) ⁽²⁾	Independent Valuation by Newmark (IDR million) (in respect of the Hospital Properties (save for SHLV) and Knight Frank (in respect of SHLV) ⁽³⁾ (as at 2 January 2026) ⁽²⁾	Average of the Two Independent Valuations (IDR million)	Agreed Property Value (IDR million)	Divestment Consideration ⁽⁴⁾ (IDR million)	Premium of Agreed Property Value to the Average of the Two Independent Valuations (%)
SHLV	1,909,615	1,932,922	1,921,269	1,968,489	1,968,489	2.5
SHKJ	869,860	878,799	874,330	897,664	897,664	2.7
SHBL	746,504	764,040	755,272	781,010	781,010	3.4
SHPW	270,974	282,729	276,852	289,092	289,092	4.4
SS	315,707	323,201	319,454	330,432	330,432	3.4
SHKP	222,914	223,461	223,188	228,502	228,502	2.4
SHBB	133,770	133,993	133,882	137,013	137,013	2.3
SHMD	472,036	477,769	474,903	488,394	488,394	2.8
Total (IDR million)	4,941,380	5,016,914	4,979,147	5,120,596	5,120,596	2.8%
Total (S\$ million)⁽⁵⁾	375.5	381.3	378.4	389.2	389.2	2.8%

Name of Property	Independent Valuation by C&W (in respect of HAMD) and Knight Frank (in respect of LPK and LPB) ⁽¹⁾ (as at 2 January 2026) ⁽²⁾ (S\$ million)	Independent Valuation by Newmark (S\$ million) (in respect of the Non-Core Properties) ⁽³⁾ (as at 2 January 2026) ⁽²⁾	Average of the Two Independent Valuations (S\$ million)	Agreed Property Value (S\$ million)	Divestment Consideration (S\$ million) ⁽⁴⁾	Premium/Discount to the Average of the Two Independent Valuations (%)
HAMD	41.3	42.6	42.0	41.3	41.3	(1.7)
LPB	12.0	12.1	12.0	12.0	12.0	0.0
LPK	29.1	29.7	29.4	29.1	29.1	(1.0)
Total (S\$ million)	82.4	84.4	83.4	82.4	82.4	(1.2)
Grand Total (S\$ million)	457.9	465.7	461.8	471.5	471.5	2.1%

Note:

- 1) C&W (in respect of the Hospital Properties (save for SS, SHKP and SHBB) and HAMD) and Knight Frank (in respect of SS, SHKP and SHBB as well as LPB and LPK) are the Independent Valuers appointed by the Trustee.
- 2) The Independent Valuers relied on the discounted cash flow method of valuation.
- 3) Newmark (in respect of the Hospital Properties (save for SHLV) and Knight Frank (in respect of SHLV) are the Independent Valuers appointed by the Manager. Newmark (in respect of the LK Non-Core Properties) is the Independent Valuer appointed by the Manager.
- 4) The divestment consideration of each of the Hospital Properties takes into account the agreed property value of the relevant Hospital Property and is subject to completion adjustments. The Non-Core LK Divestment Consideration of each of the LK Non-Core Properties takes into account the agreed property value of the relevant LK Non-Core Property and is subject to adjustments for landlord-related capital expenditure. The Non-Core Lease Consideration takes into account the agreed property value for LPK.
- 5) Refer to [Page 6](#) for the Transaction Overview. For illustrative purposes, certain Indonesia rupiah ("IDR") amounts have been translated into Singapore dollars ("SGD" or "S\$"). Unless otherwise indicated, such translations are as of 27 March 2026, being the latest practicable date prior to the Announcement (the "Latest Practicable Date"), and have been made based on the illustrative exchange rate of S\$1.00 = IDR13,157.89. Such translations should not be construed as representations that Indonesia rupiah amounts referred to could have been, or could be, converted into Singapore dollars, as the case may be, at that or any other rate or at all. Any discrepancies in the tables, graphs and charts included in this presentation between the listed amounts and totals thereof are due to rounding.

Put Option Properties

Name of Property	Location	Title	Description of Property	Put Option Value (IDR million)	Year of Building Completion	Land Area (sq m)	GFA (sq m)	Maximum Number of Hospital Beds
Siloam Hospitals Labuan Bajo (SHLB)	Jl. Gabriel Gampur, Kec. Komodo, Kab. Manggarai Barat, Nusa Tenggara Timur, 86754	HGB title certificate	Single-use property consisting of a hospital	128,654	2015	2,837	7,604	124
Siloam Hospitals TB Simatupang (SHTB)	Jl. RA. Kartini No. 8, Cilandak Jakarta Selatan	HGB title certificate	Single-use property consisting of a hospital	519,768	2013	2,489	18,605	269
Siloam Hospitals Makassar (SHMK)	Jl. Metro Tanjung Bunga Kav. 9, Tanjung Merdeka, Tamalate, Makassar, Sulawesi Selatan	HGB title certificate	Single-use property consisting of a hospital	809,380	2012	3,963	15,686	362
Mochtar Riady Comprehensive Cancer Centre (MRCCC)	Jl. Garnisun Dalam Kav. 2-3, Karet, Semanggi, Jakarta Pusat 12930	HGB title certificate	Single-use property consisting of a hospital	1,553,659	2010	4,145	37,933	334
Siloam Hospitals Lippo Cikarang (SHLC)	Jl. MH. Thamrin Kav 105, Lippo Cikarang, Bekasi Indonesia	HGB title certificate	Single-use property consisting of a hospital	632,066	2002	9,900	13,256	164
Siloam Hospitals Yogyakarta (SHYG)	Jl. Laksda Adi Sucipto No. 32-34, Demangan, Gondokusuman, Yogyakarta, Indonesia	HGB title certificate	Hospital part of an integrated development comprising a hospital & mall, with the mall components not owned by the relevant Put Option Vendors and not part of the relevant Put Option Property	235,877	2015	13,715	12,474 (hospital component only)	249
Total				3,879,404	-	37,049	105,558	1,502

Note:

 1) Refer to [Page 6](#) for the Transaction Overview.