# Prime US REIT and its subsidiaries

(Constituted under a trust deed dated 7 September 2018
in the Republic of Singapore)

Unaudited Condensed Interim Consolidated Financial Statements
For the six months ended 30 June 2026

**Prime US REIT and its subsidiaries**

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**Prime US REIT and its subsidiaries**

## Introduction

Prime US REIT (the "Trust") is a Singapore real estate investment trust constituted pursuant to the trust deed (the "Trust Deed") dated 7 September 2018 (as amended and restated) between Prime US REIT Management Pte. Ltd. (the "Manager") and DBS Trustee Limited (the "Trustee"). The Trustee is under a duty to take into custody and hold the assets of the Trust and its subsidiaries in trust for the Unitholders of the Trust. The Trust and its subsidiaries are collectively referred to as the "Group".

The Trust was listed on the Mainboard of the Singapore Exchange Securities Trading Limited on 19 July 2019. The Group's principal investment strategy is to own and invest, directly or indirectly, in a portfolio of income-producing office real estate in major markets in the United States, as well as real estate-related assets. The Group's key objectives are to provide Unitholders with regular and stable distributions and to achieve long-term growth in distribution per unit and net asset value per unit while maintaining an appropriate capital structure.

As at 30 June 2026, the portfolio of the Group comprises 13 freehold, Class A office properties in the United States, with an aggregate net lettable area of approximately 4.2 million square feet and approximately US$1.4 billion in value, as follows:

1. 171 17$^{th}$ Street
2. 222 Main
3. CrossPoint
4. Park Tower
5. Promenade I & II
6. Reston Square
7. Sorrento Towers
8. The 101
9. Tower 909
10. Tower I at Emeryville
11. Village Center Station I
12. Village Center Station II
13. Waterfront at Washingtonian

**Prime US REIT and its subsidiaries**

**Summary of Results**

| | Group | | |
|---|---|---|---|
| | **1H2026 US$'000** | **1H2025 US$'000** | **+/- %** |
| Gross revenue | 67,055 | 67,316 | (0.4) |
| Net property income | 33,351 | 35,834 | (6.9) |
| Income available for distribution | 11,146 | 16,668 | (33.1) |
| Distribution payable/paid to Unitholders[1] | 7,187 | 1,570 | >100.0 |
| DPU payable/paid (US cents) | 0.50[2] | 0.12 | >100.0 |

[1] Amount to be distributed to Unitholders is less than 90% of the distributable income. The amount retained was/will be used to fund capital expenditures on the properties and/or pare down borrowings.

[2] Distribution payment details:

| | |
|---|---|
| Distribution period | 1 January 2026 to 30 June 2026 |
| Distribution per Unit | 0.50 US cents |
| Ex-Date | 19 August 2026 |
| Record Date | 20 August 2026 |
| Deadline for submission of completed tax forms<br>(For new Unitholders and Unitholders whose previously submitted valid tax forms had automatically expired after 3 years) | 9 September 2026 |
| Distribution payment date | 30 September 2026 |

## Prime US REIT and its subsidiaries

## Unaudited Condensed Interim Statements of Financial Position
## As at 30 June 2026

| | Note | Group | | | | Trust | | |
|---|---|---|---|---|---|---|---|---|
| | | 30 Jun 2026 US$'000 | 31 Dec 2025 US$'000 | +/(-) % | | 30 Jun 2026 US$'000 | 31 Dec 2025 US$'000 | +/(-) % |
| **Current assets** | | | | | | | | |
| Cash and cash equivalents | | 38,600 | 31,030 | 24.4 | (i) | 1,631 | 807 | >100.0 |
| Trade and other receivables | | 2,744 | 3,247 | (15.5) | | 183 | 167 | 9.6 |
| Prepaid expenses | | 2,986 | 3,384 | (11.8) | | 1 | 1 | – |
| Derivative assets | | – | 2,474 | (100.0) | (ii) | – | – | n.m. |
| | | 44,330 | 40,135 | 10.5 | | 1,815 | 975 | 86.2 |
| **Non-current assets** | | | | | | | | |
| Investment properties | 5 | 1,429,109 | 1,399,600 | 2.1 | | – | – | n.m. |
| Investment in subsidiaries | | – | – | n.m. | | 755,257 | 756,852 | (0.2) |
| | | 1,429,109 | 1,399,600 | 2.1 | | 755,257 | 756,852 | (0.2) |
| **Total assets** | | **1,473,439** | **1,439,735** | **2.3** | | **757,072** | **757,827** | **(0.1)** |
| **Current liabilities** | | | | | | | | |
| Loans and borrowings | 6 | 66,932 | 66,877 | 0.1 | (iii) | – | – | n.m. |
| Trade and other payables | | 45,803 | 30,723 | 49.1 | (iv) | 1,226 | 1,100 | 11.5 |
| Amounts due to related parties | | 538 | 1,749 | (69.2) | | 618 | 1,844 | (66.5) |
| Rental security deposits | | 596 | 458 | 30.1 | | – | – | n.m. |
| Rent received in advance | | 11,517 | 8,464 | 36.1 | | – | – | n.m. |
| | | 125,386 | 108,271 | 15.8 | | 1,844 | 2,944 | (37.4) |
| **Non-current liabilities** | | | | | | | | |
| Loans and borrowings | 6 | 587,636 | 571,142 | 2.9 | (iii) | – | – | n.m. |
| Rental security deposits | | 5,064 | 5,314 | (4.7) | | – | – | n.m. |
| Preferred shares | | 125 | 125 | – | | – | – | n.m. |
| | | 592,825 | 576,581 | 2.8 | | – | – | n.m. |
| **Total liabilities** | | **718,211** | **684,852** | **4.9** | | **1,844** | **2,944** | **(37.4)** |
| **Net assets** | | **755,228** | **754,883** | **0.0** | | **755,228** | **754,883** | **0.0** |
| **Represented by:** | | | | | | | | |
| Unitholders' funds | | **755,228** | **754,883** | **0.0** | | **755,228** | **754,883** | **0.0** |
| **Units in issue and to be issued ('000)** | 7 | **1,437,458** | **1,437,458** | **–** | | **1,437,458** | **1,437,458** | **–** |
| **Net asset value per Unit (US$)** | 8 | **0.53** | **0.53** | **–** | | **0.53** | **0.53** | **–** |

n.m.: not meaningful

Explanatory Notes

(i) Cash and cash equivalents – Please refer to Unaudited Condensed Interim Consolidated Statement of Cash Flows for more details.

(ii) Derivative assets – Pertains to the fair value of the interest rate swaps entered into by the Group to hedge interest rate risk. The variance is due to the expiry of the interest rate swaps in June 2026.

(iii) Loans and borrowings – Increase is mainly due to incremental drawdowns on debt facilities for capital expenditures (including tenant improvements) on the properties.

(iv) Trade and other payables – Increase is mainly due to accruals for tenant improvements.

*The accompanying notes form an integral part of the unaudited condensed interim consolidated financial statements.*

**Prime US REIT and its subsidiaries**

**Unaudited Condensed Interim Consolidated Statement of Comprehensive Income**
**For the 6 months ended 30 June 2026**

| | Note | Group 1H2026 US$'000 | 1H2025 US$'000 | +/(-) % | |
|---|---|---|---|---|---|
| Gross revenue | 9 | 67,055 | 67,316 | (0.4) | (i) |
| Property operating expenses | 10 | (33,704) | (31,482) | 7.1 | (i) |
| **Net property income** | | **33,351** | **35,834** | **(6.9)** | |
| Manager's base fee | | (1,238) | (1,852) | (33.2) | (ii) |
| Trustee's fee | | (91) | (98) | (7.1) | |
| Other trust expenses | 11 | (1,451) | (1,149) | 26.3 | |
| Net fair value change in derivatives | | (2,474) | (4,158) | (40.5) | (iii) |
| Finance expenses | 12 | (24,101) | (20,601) | 17.0 | (iv) |
| Finance income | | 46 | 28 | 64.3 | |
| **Net income before tax** | | **4,042** | **8,004** | **(49.5)** | |
| Tax expense | | (90) | (27) | >100.0 | |
| **Net income attributable to Unitholders** | | **3,952** | **7,977** | **(50.5)** | |
| **Earnings per Unit (US cents)** | | | | | |
| Basic and diluted | 13 | 0.27 | 0.61 | (55.7) | |

Explanatory Notes

(i) Please refer to Review of Performance (page 26) for more details.
(ii) The Manager has elected to receive 100% of its base fee in cash.
(iii) Net fair value change in derivatives relates to the non-cash marked to market movements of the fair value of the interest rate swaps.
(iv) Finance expenses increased mainly due to incremental drawdowns on debt facilities for capital expenditures (including tenant improvements) on the properties and debt-related transaction costs.

*The accompanying notes form an integral part of the unaudited condensed interim consolidated financial statements.*

**Prime US REIT and its subsidiaries**

**Unaudited Distribution Statement**
**For the 6 months ended 30 June 2026**

The Distribution Statement presents the distributions made to Unitholders during the period and the income available for distribution to Unitholders at the end of the period.

| | Group | |
|---|---|---|
| | **1H2026 US$'000** | **1H2025 US$'000** |
| **Income available for distribution to Unitholders at the beginning of the period** | **3,775** | **1,621** |
| Income available for distribution to Unitholders for the period | | |
| Net income for the period | 3,952 | 7,977 |
| Distribution adjustments (Note A) | 7,194 | 8,691 |
| | **11,146** | **16,668** |
| Distributions to Unitholders | | |
| Distribution of US 0.11 cents per unit for the period from 1 July 2024 to 31 December 2024 | – | (1,439) |
| Distribution of US 0.25 cents per unit for the period from 6 October 2025 to 31 December 2025 | (3,594) | – |
| | **(3,594)** | **(1,439)** |
| Distributable income retained | (3,902) | (15,098) |
| **Income available for distribution to Unitholders at the end of the period** | **7,425** | **1,752** |
| **Distribution payable/paid per Unit[1] (US cents)** | **0.50[2]** | **0.12[2]** |

**Note A - Distribution adjustments comprise:**

| | | |
|---|---|---|
| Property related non-cash items[3] | 1,248 | 1,252 |
| Trustee's fee | 91 | 98 |
| Amortisation of debt-related transaction costs | 3,130 | 2,695 |
| Net change in fair value of derivatives | 2,474 | 4,158 |
| Others[4] | 251 | 488 |
| **Net distribution adjustments** | **7,194** | **8,691** |

(1) Amount to be distributed to Unitholders is less than 90% of the annual distributable income. The amount retained was/will be used to fund capital expenditures on the properties and/or pare down borrowings.
(2) Based on number of units entitled to distribution of 1,437,458,171 for 1H2026 and 1,308,259,171 for 1H2025
(3) Mainly comprise straight-line rent adjustments, amortisation of lease incentives and lease commissions.
(4) Mainly comprise adjustments related to lease termination income.

*The accompanying notes form an integral part of the unaudited condensed interim consolidated financial statements.*

**Prime US REIT and its subsidiaries**

**Unaudited Condensed Interim Statements of Changes in Unitholders' Funds**
**For the financial period ended 30 June 2026**

| | Attributable to Unitholders | | |
|---|---|---|---|
| | **Units in issue and to be issued US$'000** | **Retained earnings US$'000** | **Total US$'000** |
| **Group** | | | |
| **At 1 January 2026** | **939,515** | **(184,632)** | **754,883** |
| **Operations** | | | |
| Net income for the period | – | 3,952 | 3,952 |
| **Increase in net assets resulting from operations** | **–** | **3,952** | **3,952** |
| **Unitholders' transactions** | | | |
| Issue costs | – | (13) | (13) |
| Distribution to Unitholders | – | (3,594) | (3,594) |
| **Decrease in net assets resulting from Unitholders' transactions** | – | **(3,607)** | **(3,607)** |
| **At 30 June 2026** | **939,515** | **(184,287)** | **755,228** |
| | | | |
| **At 1 January 2025** | **915,190** | **(198,814)** | **716,376** |
| **Operations** | | | |
| Net income for the period | – | 7,977 | 7,977 |
| **Increase in net assets resulting from operations** | – | **7,977** | **7,977** |
| **Unitholders' transactions** | | | |
| Distribution to Unitholders | – | (1,439) | (1,439) |
| **Decrease in net assets resulting from Unitholders' transactions** | – | **(1,439)** | **(1,439)** |
| **At 30 June 2025** | **915,190** | **(192,276)** | **722,914** |

**Prime US REIT and its subsidiaries**

**Unaudited Condensed Interim Statements of Changes in Unitholders' Funds**
**For the financial period ended 30 June 2026**

| | Attributable to Unitholders | | |
|---|---|---|---|
| | **Units in issue and to be issued US$'000** | **Retained earnings US$'000** | **Total US$'000** |
| **Trust** | | | |
| **At 1 January 2026** | **939,515** | **(184,632)** | **754,883** |
| **Operations** | | | |
| Net income for the period | – | 3,952 | 3,952 |
| **Increase in net assets resulting from operations** | – | **3,952** | **3,952** |
| **Unitholders' transactions** | | | |
| Issue costs | – | (13) | (13) |
| Distribution to Unitholders | – | (3,594) | (3,594) |
| **Decrease in net assets resulting from Unitholders' transactions** | **–** | **(3,607)** | **(3,607)** |
| **At 30 June 2026** | **939,515** | **(184,287)** | **755,228** |
| | | | |
| **At 1 January 2025** | **915,190** | **(199,809)** | **715,381** |
| **Operations** | | | |
| Net income for the period | – | 8,972 | 8,972 |
| **Increase in net assets resulting from operations** | – | **8,972** | **8,972** |
| **Unitholders' transactions** | | | |
| Distribution to Unitholders | – | (1,439) | (1,439) |
| **Decrease in net assets resulting from Unitholders' transactions** | **–** | **(1,439)** | **(1,439)** |
| **At 30 June 2025** | **915,190** | **(192,276)** | **722,914** |

*The accompanying notes form an integral part of the unaudited condensed interim consolidated financial statements.*

**Prime US REIT and its subsidiaries**

**Unaudited Condensed Interim Consolidated Statement of Cash Flows**
**For the 6 months ended 30 June 2026**

| | Group | |
|---|---|---|
| | **1H2026** | **1H2025** |
| | **US$'000** | **US$'000** |
| **Operating activities** | | |
| Net income before tax | 4,042 | 8,004 |
| Adjustments for: | | |
| Property related non-cash items | 1,248 | 1,252 |
| (Reversal of)/Allowance for expected credit losses | (59) | 182 |
| Net change in fair value of derivatives | 2,474 | 4,158 |
| Foreign exchange losses/(gains) | 2 | (32) |
| Finance expenses | 24,101 | 20,601 |
| Finance income | (46) | (28) |
| **Operating cash flow before working capital changes** | **31,762** | **34,137** |
| **Changes in working capital** | | |
| Trade and other receivables | (32) | 168 |
| Prepaid expenses | 1,215 | (856) |
| Trade and other payables | 2,809 | 434 |
| Amount due to related parties | (1,211) | (263) |
| Rental security deposits | (112) | 45 |
| Rent received in advance | 3,053 | (999) |
| **Cash flow from operations** | **37,484** | **32,666** |
| Taxes paid | (95) | (42) |
| **Net cash generated from operating activities** | **37,389** | **32,624** |
| **Cash flows from investing activities** | | |
| Payment for capital expenditures relating to investment properties | (18,805) | (15,486) |
| Interest received | 46 | 28 |
| **Net cash used in investing activities** | **(18,759)** | **(15,458)** |
| **Cash flows from financing activities** | | |
| Distribution to Unitholders | (3,594) | (1,439) |
| Payment of transaction costs related to issuance of Units | (13) | – |
| Dividends on preferred shares | (8) | (8) |
| Proceeds from loans and borrowings | 35,481 | 32,500 |
| Repayment of loans and borrowings | (22,061) | (20,654) |
| Payment of transaction costs related to loans and borrowings | (455) | (24) |
| Interest paid on loans and borrowings | (20,408) | (18,023) |
| **Net cash used in from financing activities** | **(11,058)** | **(7,648)** |

**Prime US REIT and its subsidiaries**

**Unaudited Condensed Interim Consolidated Statement of Cash Flows**
**For the 6 months ended 30 June 2026**

| | Group | |
|---|---|---|
| | **1H2026** | **1H2025** |
| | **US$'000** | **US$'000** |
| **Net increase in cash and cash equivalents** | **7,572** | **9,518** |
| Cash and cash equivalents at beginning of the period | 31,030 | 27,485 |
| Effect of exchange rate fluctuations on cash held in foreign currency | (2) | 32 |
| **Cash and cash equivalents at end of the period** | **38,600** | **37,035** |

*The accompanying notes form an integral part of the unaudited condensed interim consolidated financial statements.*

**Prime US REIT and its subsidiaries**

**Unaudited Interim Consolidated Portfolio Statement**
**As at 30 June 2026**

| Description of property | Location | Tenure of land | Fair value as at 30 June 2026 US$'000 | Percentage of total net assets as at 30 June 2026 % | Fair value as at 31 December 2025 US$'000 | Percentage of total net assets as at 31 December 2025 % |
|---|---|---|---|---|---|---|
| 171 17th Street | Atlanta | Freehold | 167,970 | 22.2 | 168,100 | 22.3 |
| 222 Main | Salt Lake City | Freehold | 214,024 | 28.3 | 211,900 | 28.1 |
| CrossPoint | Philadelphia | Freehold | 102,601 | 13.6 | 101,300 | 13.4 |
| Park Tower | Sacramento | Freehold | 131,525 | 17.4 | 129,200 | 17.1 |
| Promenade I & II | San Antonio | Freehold | 84,359 | 11.2 | 82,300 | 10.9 |
| Reston Square | Washington D.C. Area (Suburban Virginia) | Freehold | 37,562 | 5.0 | 36,800 | 4.9 |
| Sorrento Towers | San Diego | Freehold | 123,923 | 16.4 | 124,100 | 16.4 |
| The 101 | St. Louis | Freehold | 82,920 | 11.0 | 82,500 | 10.9 |
| Tower 909 | Dallas | Freehold | 106,301 | 14.1 | 104,900 | 13.9 |
| Tower I at Emeryville | San Francisco Bay Area | Freehold | 52,810 | 7.0 | 53,000 | 7.0 |
| Village Center Station I | Denver | Freehold | 79,901 | 10.6 | 72,100 | 9.6 |
| Village Center Station II | Denver | Freehold | 160,638 | 21.3 | 160,800 | 21.3 |
| Waterfront at Washingtonian | Washington D.C. Area (Suburban Maryland) | Freehold | 84,575 | 11.2 | 72,600 | 9.6 |
| **Total investment properties** | | | 1,429,109 | 189.3 | 1,399,600 | 185.4 |
| Other assets and liabilities (net) | | | (673,881) | (89.3) | (644,717) | (85.4) |
| **Net assets** | | | **755,228** | **100.0** | **754,883** | **100.0** |

*The accompanying notes form an integral part of the unaudited condensed interim consolidated financial statements.*

## 1. General

Prime US REIT (the "Trust") is a Singapore real estate investment trust constituted pursuant to the trust deed (the "Trust Deed") dated 7 September 2018 (as amended and restated) between Prime US REIT Management Pte. Ltd. (the "Manager") and DBS Trustee Limited (the "Trustee"). The Trustee is under a duty to take into custody and hold the assets of the Trust and its subsidiaries in trust for the Unitholders of the Trust. The Trust and its subsidiaries are collectively referred to as the "Group".

KBS Asia Partners Pte. Ltd. is the sponsor (the "Sponsor") of the Trust.

The Trust was listed on the Mainboard of the Singapore Exchange Securities Trading Limited ("SGX-ST") on 19 July 2019.

The registered office and principal place of business of the Manager is located at 1 Raffles Place, #40-01 One Raffles Place, Singapore 048616.

The principal activity of the Trust is investment holding. The principal activities of the Trust's subsidiaries are to own and invest, directly or indirectly, in a portfolio of income-producing office real estate in major markets in the United States, as well as real estate-related assets. The Group's key objectives are to provide Unitholders with regular and stable distributions and to achieve long-term growth in distribution per unit and net asset value per unit while maintaining an appropriate capital structure.

## 2. Basis of preparation

### 2.1 Statement of compliance

The condensed interim financial statements for the six months ended 30 June 2026 have been prepared in accordance with IAS 34 – *Interim Financial Reporting* issued by the International Accounting Standards Board ("IASB"), and the applicable requirements of the Code on Collective Investment Schemes (the "CIS Code") issued by the Monetary Authority of Singapore ("MAS") and the provisions of the Trust Deed.

The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 31 December 2025.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with International Financial Reporting Standards ("IFRS"). The Group adopted the revised IFRS and interpretations that are effective for application for annual financial periods beginning on or after 1 January 2026. The adoption of these revised IFRS and interpretations did not result in material changes to the Group's accounting policies and has no material effect on the amounts reported for the current financial period.

The condensed interim financial statements are presented in United States dollars ("US$"), which is the functional currency of the Trust. All financial information presented in United States dollars has been rounded to the nearest thousand (US$'000), unless otherwise stated.

As at 30 June 2026, the Group's current liabilities exceeded its current assets by US$81.1 million which comprised mainly loans and borrowings of US$67.0 million which is maturing in the next twelve months.

## 2. Basis of preparation (cont'd)

### 2.1 Statement of compliance (cont'd)

Notwithstanding the above, the financial statements have been prepared on a going concern basis as the Group believes that the refinancing of the loan facilities will be completed ahead of its maturity and hence, the Group is expected to continue to meet its financial obligations as and when they fall due in the next twelve months.

### 2.2 Significant accounting judgements and estimates

The preparation of the Group's condensed interim consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, and in any future periods affected.

**Judgements made in applying accounting policies**

There are no critical judgments made in applying accounting policies that have the most significant effect on the amounts recognised in the condensed interim consolidated financial statements.

**Key sources of estimation uncertainty**

The Group based its assumptions and estimates on parameters available when the condensed consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

The key assumption concerning the future and other key sources of estimation uncertainty at the end of the reporting period are described as follows:

<u>Valuation of investment properties</u>

The Group carries its investment properties at fair value, with changes in fair values being recognised in profit or loss. The fair values of investment properties are determined with inputs from independent real estate valuation experts using recognised valuation techniques. These techniques include the discounted cash flow method, income capitalisation method and direct comparison method. The key assumptions used to determine the fair value of these investment properties are provided in Note 5.

## 3. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

## 4. Segment reporting

An operating segment is a component of the Group that engages in business activities from which it may earn revenue and incur expenses, including revenue and expenses that relate to transactions with any of the Group's other components. The Group's investment properties are primarily commercial office properties and are located in the United States. Therefore, the directors consider that the Group operates within a single business segment and within a single geographical segment in the United States. Accordingly, no segment information has been presented in the unaudited condensed interim consolidated financial statements.

## 5. Investment properties

| | Group | |
|---|---|---|
| | **30 Jun 2026** | **31 Dec 2025** |
| | **US$'000** | **US$'000** |
| **Consolidated Statement of Financial Position** | | |
| At the beginning of the period/year | 1,399,600 | 1,352,070 |
| Capital expenditure[1] | 29,509 | 36,404 |
| Net fair value change in investment properties | – | 11,126 |
| As the end of the period/year | **1,429,109** | **1,399,600** |

(1) Includes straight-line rent, lease incentives and net of amortisation of lease incentives

<u>Valuation of investment properties</u>

Investment properties are stated at fair value. The Group's practice is to assess the fair value of investment properties for material changes for the purposes of interim financial reporting and engage independent external valuers to perform a full valuation of its investment properties at financial year end, in line with the Property Fund Guidelines on annual valuation.

The carrying amounts as at 31 December 2025 were based on valuations performed by Kroll, LLC and Partner Valuation Advisors, LLC, who are independent valuers with the relevant professional qualifications and experience in the location and category of the properties being valued.

## 5. Investment properties (cont'd)

Valuation of investment properties (cont'd)

The following table shows the Group's valuation techniques used in measuring the fair value of investment properties, as well as the key unobservable inputs used as at 31 December 2025:

| Valuation technique | Key unobservable inputs | Inter–relationship between key unobservable inputs and fair value measurements |
|---|---|---|
| Discounted cash flow method | • Discount rate of 7.50% to 10.50%<br>• Terminal capitalisation rate of 6.50% to 9.00% | Higher discount rate and terminal capitalisation rate would result in a lower fair value, while lower rate would result in a higher fair value. |
| Income capitalisation method | • Capitalisation rate of 6.25% to 10.00% | Higher capitalisation rate would result in a lower fair value, while lower rate would result in a higher fair value. |
| Direct comparison method | • Price per square foot of US$216 to US$500 | Higher price per square foot would result in a higher fair value, while lower rate would result in a lower fair value. |

The carrying value of investment properties as at 30 June 2026 comprises the carrying value of the investment properties as at 31 December 2025 which was determined by independent valuations, and taking into account capital expenditures (including building capital expenditures, leasing commissions and incentives) and straight-line rent capitalised during the period from 1 January 2026 to 30 June 2026.

Internal assessment was performed on the fair value of the investment properties as at 30 June 2026, having taken into consideration occupancy rate, operating cash flows, capitalisation rate and discount rate. Management has assessed that there were no significant changes to the inputs and assumptions used by the valuers for their valuations as at 31 December 2025.

The fair value of the Group's investment properties is determined based on significant unobservable inputs and is categorised under Level 3 of the fair value measurement hierarchy based on the inputs to the valuation techniques used.

Properties pledged as security

Investment properties with carrying value of US$1,429,109,000 (31 December 2025: US$1,399,600,000) are mortgaged to secure loans (Note 6).

## 5. Investment properties (cont'd)

Investment properties held by the Group

| Property | Description and Location | Tenure | 30 Jun 2026 US$'000 | 31 Dec 2025 US$'000 |
|---|---|---|---|---|
| 171 17th Street | 21-storey Class A office building located in Atlanta, Georgia | Freehold | 167,970 | 168,100 |
| 222 Main | 21-storey Class A office building located in Salt Lake City, Utah | Freehold | 214,024 | 211,900 |
| CrossPoint | 4-storey Class A office building located in Wayne, Pennsylvania | Freehold | 102,601 | 101,300 |
| Park Tower | 24-storey Class A office building located in Sacramento, California | Freehold | 131,525 | 129,200 |
| Promenade I & II | Two 4-storey Class A office buildings located in San Antonio, Texas | Freehold | 84,359 | 82,300 |
| Reston Square | 6-storey Class A office building located in Reston, Virginia | Freehold | 37,562 | 36,800 |
| Sorrento Towers | 7-storey Class A office building located in San Diego, California | Freehold | 123,923 | 124,100 |
| The 101 | 19-storey Class A office building located in St. Louis, Missouri | Freehold | 82,920 | 82,500 |
| Tower 909 | 19-storey Class A office building located in Irving, Texas | Freehold | 106,301 | 104,900 |
| Tower I at Emeryville | 12-storey Class A office building located in Emeryville, California | Freehold | 52,810 | 53,000 |
| Village Center Station I | 9-storey Class A office building located in Greenwood Village, Colorado | Freehold | 79,901 | 72,100 |
| Village Center Station II | 12-storey Class A office building located in Greenwood Village, Colorado | Freehold | 160,638 | 160,800 |
| Waterfront at Washingtonian | 13-storey Class A office building located in Gaithersburg, Maryland | Freehold | 84,575 | 72,600 |
| | | | **1,429,109** | **1,399,600** |

## 6. Loans and borrowings

| | Group | |
|---|---|---|
| | **30 Jun 2026 US$'000** | **31 Dec 2025 US$'000** |
| Amount repayable within one year | 66,950 | 66,950 |
| Amount repayable after one year | 594,495 | 581,075 |
| Less: Unamortised transaction costs | (6,877) | (10,006) |
| | **654,568** | **638,019** |

The weighted average interest rate (excluding amortisation of debt-related transaction costs) on loans and borrowings for 1H2026 was 5.5% per annum. As at 30 June 2026, aggregate leverage and interest coverage ratio, as defined under the Property Funds Appendix, were 44.9% and 1.6 times respectively.

The Manager is proactively managing debt efficiently with a focus on optimising interest costs while maintaining prudent liquidity levels. Loan drawdowns are aligned with planned capital expenditures and tenant improvements to activate these leases. The management and the Board of Directors of the Manager also regularly monitor and review both the aggregate leverage and the interest coverage ratio projections against the CIS Code. As at 30 June 2026, approximately 492,000 square feet of committed new leases (representing 11.7% of committed occupancy) have yet to commence rent and are scheduled to do so on a staggered basis from 2H2026 onwards. These leases that are already committed will drive meaningful operating income growth and increase the earnings before interest, taxes, depreciation, and amortisation ("EBITDA") as they commence, thereby further improving the interest coverage ratio.

Under the CIS Code, it is required to disclose sensitivity analyses on the impact to the interest coverage ratio under prescribed scenarios. Under the prescribed scenarios, assuming (i) a 10% decrease in EBITDA with all other variables held constant, the interest coverage ratio for the trailing 12-month period ended 30 June 2026 would be 1.4 times; (ii) a 100 basis points increase in interest rate with all other variables held constant, the interest coverage ratio for the trailing 12-month period ended 30 June 2026 would be 1.4 times; (iii) a 100 basis points increase in interest rate for only floating rate loans with all other variables held constant (i.e. excluding loans with fixed interest rates or loans that are hedged into fixed rates), the interest coverage ratio for the trailing 12-month period ended 30 June 2026 would be 1.5 times.

## 7. Units in issue and to be issued

| | Group and Trust | | | |
|---|---|---|---|---|
| | 6 months ended 30 Jun 2026 | | 12 months ended 31 Dec 2025 | |
| | No. of Units '000 | US$'000 | No. of Units '000 | US$'000 |
| As at the beginning of the period/year | 1,437,458 | 939,515 | 1,308,259 | 915,190 |
| Issue of new Units: | | | | |
| - Private placement | – | – | 129,199 | 25,000 |
| - Issue costs | – | – | – | (675) |
| As at the end of the period/year | **1,437,458** | **939,515** | **1,437,458** | **939,515** |

The Trust does not hold any Units in treasury as at 30 June 2026 and 31 December 2025. There are no sales, transfers, disposals, cancellation and/or use of treasury Units.

The Trust's subsidiaries do not hold any Units in the Trust as at 30 June 2026 and 31 December 2025.

***Issue of new units in 2025***

On 6 October 2025, the Trust issued 129,199,000 new Units at US$0.1935 per Unit pursuant to a private placement completed on 6 October 2025.

## 8. Net asset value per Unit

| | Group | | Trust | |
|---|---|---|---|---|
| | 30 Jun 2026 | 31 Dec 2025 | 30 Jun 2026 | 31 Dec 2025 |
| Net asset value per Unit is based on: | | | | |
| - Net assets (US$'000) | 755,228 | 754,883 | 755,228 | 754,883 |
| - Total Units in issue and to be issued ('000) | 1,437,458 | 1,437,458 | 1,437,458 | 1,437,458 |
| Net asset value per Unit attributable to Unitholders (US$) | 0.53 | 0.53 | 0.53 | 0.53 |

## 9. Gross revenue

| | Group | |
|---|---|---|
| | **1H2026** | **1H2025** |
| | **US$'000** | **US$'000** |
| Rental income | 49,055 | 52,562 |
| Recoveries income | 9,647 | 10,269 |
| Other operating income | 8,353 | 4,485 |
| | **67,055** | **67,316** |

Recoveries income includes, amongst others, charges to tenants for recovery of certain operating costs and real estate taxes in accordance with the individual tenant leases.

Other operating income includes parking income, lease termination income and insurance proceeds received.

## 10. Property operating expenses

| | Group | |
|---|---|---|
| | **1H2026** | **1H2025** |
| | **US$'000** | **US$'000** |
| Property taxes | 9,099 | 9,607 |
| Utilities | 4,206 | 4,077 |
| Repair and maintenance expenses | 6,705 | 4,415 |
| Property management fees | 2,992 | 2,841 |
| Other property operating expenses | 10,702 | 10,542 |
| | **33,704** | **31,482** |

Other property operating expenses comprise mainly janitorial, security, insurance and lot and landscaping costs.

## 11. Other trust expenses

Included in other trust expenses are the following:

| | Group | |
|---|---|---|
| | **1H2026** | **1H2025** |
| | **US$'000** | **US$'000** |
| Audit and related fees paid/payable to auditors of the Group | 320 | 318 |
| Non-audit and related fees paid/payable to auditors of the Group | 247 | 154 |
| Valuation fees | 73 | 108 |

## 12. Finance expenses

| | Group | |
|---|---|---|
| | **1H2026 US$'000** | **1H2025 US$'000** |
| Interest expense on borrowings | 20,895 | 17,820 |
| Amortisation of debt-related transaction costs | 3,130 | 2,695 |
| Others | 76 | 86 |
| | **24,101** | **20,601** |

## 13. Consolidated Earnings per Unit ("EPU") and Distribution per Unit ("DPU")

| | Group | |
|---|---|---|
| | **1H2026** | **1H2025** |
| **EPU** | | |
| Net income for the period (US$'000) | 3,952 | 7,977 |
| Weighted average number of Units in issue ('000) | 1,437,458 | 1,308,259 |
| Basic and diluted EPU (US cents)[1] | **0.27** | **0.61** |
| **DPU** | | |
| Income available for distribution to Unitholders (US$'000) | 11,146 | 16,668 |
| Distribution payable/paid to Unitholders (US$'000) | 7,187 | 1,570 |
| Number of Units in issue at the end of the period ('000) | 1,437,458 | 1,308,259 |
| DPU payable/paid (US cents) | **0.50** | **0.12** |

[1] Diluted EPU is equivalent to basic EPU as there were no dilutive instruments in issue during the period.

## 14. Significant related party transactions

In the normal course of its business, the Group carried out transactions with related parties on terms agreed between the parties. During the period, in addition to those disclosed elsewhere in the unaudited condensed interim consolidated financial statements, there were no other significant related party transactions.

## 15. Fair value of assets and liabilities

### (a) Fair value hierarchy

The Group categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities that the Group can access at the measurement date,
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and
- Level 3: Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

### (b) Assets and liabilities measured at fair value

The following table shows an analysis of each class of assets and liabilities measured at fair value at the end of the reporting period:

| | **Fair value measured at the end of the reporting period using** | | | |
|---|---|---|---|---|
| **Group** | **Quoted prices in active markets for identical instruments (Level 1) US$'000** | **Significant observable inputs other than quoted prices (Level 2) US$'000** | **Significant unobservable inputs (Level 3) US$'000** | **Total US$'000** |
| **30 Jun 2026** | | | | |
| **Assets measured at fair value – recurring** | | | | |
| **Non-financial assets** | | | | |
| Investment properties | – | – | 1,429,109 | 1,429,109 |
| **Total non-financial assets** | – | – | **1,429,109** | **1,429,109** |

**15. Fair value of assets and liabilities (cont'd)**

**(b) Assets and liabilities measured at fair value (cont'd)**

| | Fair value measured at the end of the reporting period using | | | |
|---|---|---|---|---|
| **Group** | **Quoted prices in active markets for identical instruments (Level 1) US$'000** | **Significant observable inputs other than quoted prices (Level 2) US$'000** | **Significant unobservable inputs (Level 3) US$'000** | **Total US$'000** |
| **31 Dec 2025** | | | | |
| **Assets measured at fair value – recurring** | | | | |
| **Non-financial assets** | | | | |
| Investment properties | – | – | 1,399,600 | 1,399,600 |
| **Total non-financial assets** | **–** | **–** | **1,399,600** | **1,399,600** |
| **Financial assets** | | | | |
| Derivative assets | | | | |
| - *Interest rate swaps* | – | 2,474 | – | 2,474 |
| **Total financial assets** | **–** | **2,474** | **–** | **2,474** |

## 15. Fair value of assets and liabilities (cont'd)

### (c) Classification and fair value

Set out below is an overview of the financial assets and financial liabilities of the Group as at 30 June 2026 and 31 December 2025:

| | Carrying amount | | | |
|---|---|---|---|---|
| **Group** | **Financial assets at amortised cost US$'000** | **Financial liabilities carried at amortised cost US$'000** | **Fair value – Economic hedging instruments US$'000** | **Total carrying amount US$'000** |
| **30 Jun 2026** | | | | |
| **Financial assets not measured at fair value** | | | | |
| Cash and cash equivalents | 38,600 | – | – | 38,600 |
| Trade and other receivables[1] | 2,555 | – | – | 2,555 |
| | **41,155** | **–** | **–** | **41,155** |
| **Financial liabilities not measured at fair value** | | | | |
| Trade and other payables | – | 45,803 | – | 45,803 |
| Amounts due to related parties | – | 538 | – | 538 |
| Rental security deposits | – | 5,660 | – | 5,660 |
| Loans and borrowings | – | 654,568 | – | 654,568 |
| Preferred shares | – | 125 | – | 125 |
| | **–** | **706,694** | **–** | **706,694** |

(1) Excludes GST receivables

**15. Fair value of assets and liabilities (cont'd)**

**(c) Classification and fair value (cont'd)**

| | **Carrying amount** | | | |
|---|---|---|---|---|
| | **Financial assets at amortised cost US$'000** | **Financial liabilities carried at amortised cost US$'000** | **Fair value – Economic hedging instruments US$'000** | **Total carrying amount US$'000** |
| **Group** | | | | |
| **31 Dec 2025** | | | | |
| **Financial assets not measured at fair value** | | | | |
| Cash and cash equivalents | 31,030 | – | – | 31,030 |
| Trade and other receivables[(1)] | 3,075 | – | – | 3,075 |
| | **34,105** | **–** | **–** | **34,105** |
| **Financial assets measured at fair value** | | | | |
| Derivative assets | – | – | 2,474 | 2,474 |
| | **–** | **–** | **2,474** | **2,474** |
| **Financial liabilities not measured at fair value** | | | | |
| Trade and other payables | – | 30,723 | – | 30,723 |
| Amounts due to related parties | – | 1,749 | – | 1,749 |
| Rental security deposits | – | 5,772 | – | 5,772 |
| Loans and borrowings | – | 638,019 | – | 638,019 |
| Preferred shares | – | 125 | – | 125 |
| | **–** | **676,388** | **–** | **676,388** |

(1) Excludes GST receivables

## 15. Fair value of assets and liabilities (cont'd)

### (c) Classification and fair values (cont'd)

Set out below is an overview of the financial assets and financial liabilities of the Trust as at 30 June 2026 and 31 December 2025:

| | Carrying amount | | |
|---|---|---|---|
| **Trust** | **Financial assets at amortised cost US$'000** | **Financial liabilities carried at amortised cost US$'000** | **Total carrying amount US$'000** |
| **30 Jun 2026** | | | |
| **Financial assets not measured at fair value** | | | |
| Cash and cash equivalents | 1,631 | – | 1,631 |
| | **1,631** | **–** | **1,631** |
| **Financial liabilities not measured at fair value** | | | |
| Trade and other payables | – | 1,226 | 1,226 |
| Amounts due to related parties | – | 618 | 618 |
| | **–** | **1,844** | **1,844** |
| **31 Dec 2025** | | | |
| **Financial assets not measured at fair value** | | | |
| Cash and cash equivalents | 807 | – | 807 |
| | **807** | **–** | **807** |
| **Financial liabilities not measured at fair value** | | | |
| Trade and other payables | – | 1,100 | 1,100 |
| Amounts due to related parties | – | 1,844 | 1,844 |
| | **–** | **2,944** | **2,944** |

## 16. Financial ratios

| | Group | |
|---|---|---|
| | 1H2026 | 1H2025 |
| | % | % |
| Ratio of expenses to weighted average net assets (1) | | |
| - Including performance component of the Manager's management fees | 0.75 | 0.86 |
| - Excluding performance component of the Manager's management fees | 0.75 | 0.86 |
| Portfolio turnover rate (2) | – | – |

(1) The annualised ratio is computed in accordance with guidelines of the Investment Management Association of Singapore ("IMAS"). The expenses used in the computation relate to expenses at the Group level, excluding property related expenses, finance expenses, net foreign exchange differences and income tax expense. The Group did not incur any performance fee in both periods.

(2) The annualised ratio is computed based on the lesser of purchases or sales of underlying investment properties of the Group expressed as a percentage of weighted average net asset value in accordance with the formula stated in the CIS Code. There was no purchase or sale of properties in both periods.

## 17. Subsequent events

### (a) Distribution

On 12 August 2026, the Manager announced a distribution per Unit of 0.50 US cents for the period from 1 January 2026 to 30 June 2026. This distribution will be paid on 30 September 2026.

### (b) Extensions of loan facilities

On 22 July 2026, the Manager announced that the maturity of the US$550.0 million credit facilities granted to Prime US-Lower Tier, LLC, a wholly-owned subsidiary of the Group, pursuant to a credit facility agreement dated 9 August 2024 was extended to 16 October 2026 and the maturity of the US$67.0 million loan granted to Prime US-Sorrento Towers, LLC, a wholly-owned subsidiary of the Group, pursuant to a credit agreement dated 22 July 2021 (as amended) was extended to 20 October 2026. The extensions provide the Manager time to complete a longer-term financing to replace the existing debt structure.

## 1. Audit

The condensed interim consolidated financial statements of Prime US REIT and its subsidiaries have not been audited or reviewed by the auditor.

## 2. Review of performance of the Group

Gross revenue for 1H2026 was US$67.1 million, largely in line with 1H2025.

Property operating expenses for 1H2026 was US$33.7 million, an increase compared to US$31.5 million in 1H2025 mainly due to an higher amortisation of leasing commissions and accruals for repairs and maintenance expenses.

As a result, net property income for 1H2026 was slightly lower at US$33.4 million.

The manager had elected to receive 100% of its base fee for both 1H2026 and 1H2025 in cash. Manager’s base fee for 1H2026 was lower at US$1.2 million on the back of lower distributable income.

Net fair value change in derivatives was a loss of US$2.5 million in 1H2026, lower than 1H2025. This pertains to non-cash marked to market movements in the fair value of the interest rate swaps.

Finance expenses for 1H2026 was US$24.1 million, an increase compared to US$20.6 million in 1H2025, mainly due to incremental drawdowns on debt facilities for capital expenditures on the properties and accruals for debt-related transaction costs.

Overall, income available for distribution to Unitholders for 1H2026 was US$11.1 million, lower than 1H2025 mainly due to lower net property income and higher finance expenses.

For 1H2026, the Manager has announced a distribution per Unit of 0.50 US cents payable on 30 September 2026. This equates to a distribution payout ratio of 65% which is the same as the last distribution period, but higher than the 10% payout ratio in the corresponding prior 1H2025 period.

## 3. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

The Manager has not disclosed any financial forecast.

**4. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next operating period and the next 12 months**

U.S. real GDP grew at an annualised rate of 1.5% in 2Q2026, moderating from 2.1% in 1Q2026.[1] Growth was supported by continued increases in consumer spending, business investment and exports, partly offset by a decrease in government spending. Headline CPI inflation eased to 3.5% year-on-year in June 2026, from 4.2% in May 2026[2]. The unemployment rate was 4.2% in June 2026, broadly stable over the past year.[2] Against this macroeconomic backdrop, the Federal Reserve maintained the target range for the federal funds rate at 3.50% to 3.75% through July 2026[3].

According to JLL Research's *U.S. Office Market Dynamics, Q2 2026*, U.S. office leasing activity reached a new post-pandemic high in 2Q2026, with leasing volumes increasing 7.1% year-on-year.[4] Flight-to-quality trends continued to favour newer, amenity-rich assets. Net absorption was positive during the quarter even as overall vacancy remained elevated at 21.6%. With the development pipeline at historically low levels and available office space declining, supply-demand conditions are becoming more supportive for higher-quality assets. Overall U.S. office asking rents increased to US$40.27 per square foot (+1.59% quarter-on-quarter), while Trophy & Class A asking rents increased to US$45.87 per square foot (+1.62% quarter-on-quarter). Office transaction volume in 1H2026 increased by 32% year-on-year, supported by higher office loan origination and quote volumes. Early indications of credit-spread compression for higher-quality assets also point to improving liquidity and financing conditions.[4]

The Group's portfolio committed occupancy improved to 84.1% as at 30 June 2026 (31 December 2025: 82.7%), marking five consecutive quarters of growth. Weighted average lease expiry ("WALE") stood at 5.5 years (31 December 2024: 5.4 years). Almost all leases carry annual rent escalations of 2% to 3%, providing a built-in, contractual income growth mechanism.

PRIME secured approximately 189,000 square feet of leasing volume in 1H2026, with a positive rental reversion of +4.9%. Of this, approximately 29,000 square feet came from existing tenants expanding their footprint, underscoring the quality and stickiness of PRIME's tenant base. These signings underscore continued robust demand from high-quality occupiers for PRIME's well-positioned, amenity-rich office environments.

DPU for 1H2026 was 0.50 US cents, up from 0.12 US cents in 1H2025. The increase was mainly driven by the Manager's decision to raise the distribution payout ratio to 65% with effect from 6 October 2025, up from 50% between 1 July 2025 and 5 October 2025, and 10% prior to that. The higher payout ratio reflects the Manager's growing confidence in the visibility of contracted future rental income, including approximately 492,000 square feet of committed leases (11.7% of committed occupancy) that have yet to commence rent and are expected to do so on a staggered basis mostly from 3Q2026 onwards. As their staggered commencement continues, the Manager expects underlying cash property income to continue improving.

(1) U.S. Bureau of Economic Analysis, *Gross Domestic Product, Second Quarter 2026 (Advance Estimate)*, 30 July 2026

(2) U.S. Bureau of Labor Statistics, *The Employment Situation – June 2026*, 2 July 2026; and *Consumer Price Index – June 2026*, 14 July 2026

(3) Board of Governors of the Federal Reserve System, *Federal Reserve Issues FOMC Statement*, 29 July 2026

(4) JLL Research, *U.S. Office Market Dynamics, Q2 2026*, July 2026

**5. Distributions**

**(a) Current Financial Period**

Any distribution recommended for the current financial period reported on? Yes

Distribution of 0.50 US cents for the period from 1 January 2026 to 30 June 2026

| | |
|---|---|
| Distribution period: | 1 January 2026 to 30 June 2026 |
| Distribution type/rate: | Distribution of 0.50 US cents per Unit comprising tax-exempt income of 0.50 US cents per Unit |
| Tax rate: | Tax-exempt income distribution is exempt from Singapore income tax in the hands of all Unitholders.<br>**Unitholders who do not submit required U.S. tax forms completely and accurately by Wednesday, 9 September 2026 will be subject to withholding taxes on the distribution.** |

**(b) Corresponding Period of the Immediately Preceding Financial Year**

Any distribution declared for the corresponding period of the immediately preceding financial year? Yes

Distribution of 0.12 US cents for the period from 1 January 2025 to 30 June 2025

| | |
|---|---|
| Distribution period: | 1 January 2025 to 30 June 2025 |
| Distribution type/rate: | Distribution of 0.12 US cents per Unit comprising tax-exempt income of 0.12 US cents per Unit |

**(c) Book closure date**

20 August 2026

**(d) Date paid/payable**

30 September 2026

6. **General Mandate relating to Interested Person Transactions**

The Group has not obtained a general mandate from Unitholders for Interested Person Transactions.

7. **Negative confirmation pursuant to Rule 705(5) of the Listing Manual**

The Board of Directors of Prime US REIT Management Pte. Ltd., as the Manager of Prime US REIT (the "Manager"), hereby confirms that, to the best of their knowledge, nothing has come to the attention of the Board of Directors of the Manager which may render the financial statements of PRIME for the period from 1 January 2026 to 30 June 2026 to be false or misleading in any material aspect.

8. **Confirmation pursuant to Rule 720(1) of the Listing Manual**

The Manager confirms that it has procured undertakings from all its directors and executive officers in the format set out in Appendix 7.7 under Rule 720(1) of the Listing Manual.

**On behalf of the Board**
**Prime US REIT Management Pte. Ltd.**
**(Company Registration Number: 201825461R)**
**As Manager of Prime US REIT**

| | |
|---|---|
| **Richard Peter Bren** | **John R. French** |
| **Chairman** | **Director** |

**12 August 2026**

*This announcement 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, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, governmental and public policy changes, and the continued availability of financing in the amounts and terms necessary to support future business.*

*Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events. 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 (the "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 (the "SGX-ST"). Listing of the Units on the 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*

**By Order of the Board**
**Prime US REIT Management Pte. Ltd.**
**(Company Registration Number: 201825461R)**
**As Manager of Prime US REIT**

**Lun Chee Leong**
**Company Secretary**
**12 August 2026**