



NEWS RELEASE

PRIME US REIT INCLUDED IN MSCI SINGAPORE SMALL CAP INDEX

Singapore, 2 December 2019 – Prime US REIT (“**PRIME**”), a real estate investment trust with a high-quality office portfolio in the United States (the “**U.S.**”), is pleased to announce that it has been included in the MSCI Singapore Small Cap Index as of the close of market trading on 26 November 2019.

Ms. Barbara Cambon, Chief Executive Officer and Chief Investment Officer of the Manager of PRIME, said, “Our inclusion into the MSCI Index is an important milestone since listing in July. We seek to raise our profile in global capital markets, and we are committed to increasing engagement with our stakeholders. We believe that an in-depth understanding of our business, operating landscape and quality of our assets amongst the investment community will help diversify our unitholder base and enhance trading liquidity. This allows us to maximise value creation for our unitholders in the long-run.”

The MSCI Singapore Small Cap Index is designed to measure the performance of the small cap segment of the Singapore market. With 51 constituents as at 31 October 2019, the index represents approximately 14% of the free float-adjusted market capitalisation of the Singapore equity universe.

The complete list of changes on the MSCI Global Small Cap Index and the index methodology can be found on MSCI’s website at <https://www.msci.com/>.

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DBS Bank Ltd. was the Sole Financial Adviser and Issue Manager for the initial public offering or Prime US REIT (“Offering”). DBS Bank Ltd., Merrill Lynch (Singapore) Pte. Ltd., China International Capital Corporation (Singapore) Pte. Limited, Credit Suisse (Singapore) Limited, Maybank Kim Eng Securities Pte. Ltd. and Oversea-Chinese Banking Corporation Limited were the joint bookrunners and underwriters for the Offering.



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About Prime US REIT

Prime US REIT ("PRIME") is a diversified Singapore real estate investment trust ("REIT") with a focus on stabilised income-producing office assets in the United States ("U.S."). PRIME offers investors a unique exposure to a high-quality portfolio of 11 prime and freehold office properties, strategically located in nine primary markets in the U.S., with a total appraised value of US\$1.2 billion.

With a geographically-diversified portfolio of strategically-located prime office assets in key U.S. office markets, PRIME is well-positioned to achieve its key objectives to provide Unitholders with regular and stable distributions through long-term growth in distributions per unit and net asset value per unit growth while maintaining an appropriate capital structure.

About the Sponsor

KBS Asia Partners Pte. Ltd. ("KAP") is the sponsor of PRIME. KAP's shareholders include founding members of KBS, who is one of the largest U.S. commercial real estate managers with US\$11.6 billion of assets under management as at 30 June 2019, and more than US\$39 billion of transactional volume since inception in 1992.

About the Manager

PRIME is managed by KBS US Prime Property Management Pte. Ltd. which is jointly owned by KBS Asia Partners Pte. Ltd., Keppel Capital Two Pte. Ltd., a wholly-owned subsidiary of Keppel Capital Management Pte Ltd, Times Properties Private Limited, a wholly-owned subsidiary of SPH and Experion Holdings Pte. Ltd., a wholly-owned subsidiary of AT Holdings Pte. Ltd.

The Manager has general powers of management over the assets of PRIME. The Manager's main responsibility is to manage PRIME's assets and liabilities for the benefit of Unitholders.

The Manager will set the strategic direction and provide, investment, asset management, capital management, internal audit, human resource, information technology, accounting, compliance and investor relations services to PRIME.

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The value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by Prime US REIT, the Manager, the Issue Manager, the Joint Global Coordinators, the Joint Bookrunners and Underwriters 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. The Unitholders 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 the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

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