



PARAGON REIT

(a real estate investment trust constituted on 9 July 2013 under the laws of the Republic of Singapore)

Managed by

PARAGON REIT MANAGEMENT PTE. LTD.

(Registration No: 201305497E)

(Incorporated in the Republic of Singapore)

PROPOSED PRIVATISATION OF PARAGON REIT BY WAY OF A TRUST SCHEME OF ARRANGEMENT – EFFECTIVE DATE OF THE SCHEME, SATISFACTION OF CONDITIONS TO THE WAIVER OF RULE 707(1) AND RULE 711A OF THE LISTING MANUAL AND EXPECTED DATE OF PAYMENT OF THE SCHEME CONSIDERATION

1. INTRODUCTION

- 1.1 The board of directors of PARAGON REIT Management Pte. Ltd. (in its capacity as manager of PARAGON REIT, the "**Paragon Manager**") refers to:
- (a) the scheme document (the "**Scheme Document**") dated 27 March 2025 issued by the Paragon Manager to the unitholders of PARAGON REIT (the "**Unitholders**") in relation to the proposed privatisation of PARAGON REIT, which will be effected through the acquisition by Times Properties Private Limited ("**TPPL**") (a wholly-owned subsidiary of Cuscaden Peak Pte. Ltd. ("**CP**")) of all the units in PARAGON REIT (the "**Units**") held by the Unitholders other than CP and its subsidiaries (the "**Minority Unitholders**"), by way of a trust scheme of arrangement (the "**Scheme**") in compliance with the Singapore Code on Take-overs and Mergers and the Paragon Trust Deed, as may be amended, supplemented or varied from time to time;
 - (b) the announcement dated 2 April 2025 (the "**Waiver Announcement**") made by the Paragon Manager in relation to the grant by the Singapore Exchange Regulation Pte. Ltd. (the "**SGX RegCo**") of the conditional waiver (the "**Waiver**") of, or extension of time to comply with, Rule 707(1) and Rule 711A of the Listing Manual;
 - (c) the announcement dated 22 April 2025 made by the Paragon Manager in relation to the approval of the Scheme by the requisite majority of Minority Unitholders at the Scheme Meeting held on 22 April 2025;
 - (d) the announcement dated 28 April 2025 (the "**Delisting AIP Announcement**") made by the Paragon Manager in relation to the receipt from the SGX RegCo of the in-principle approval for the delisting of PARAGON REIT (the "**Delisting AIP**");
 - (e) the announcement dated 29 April 2025 made by the Paragon Manager in relation to the notice of the Court hearing date to sanction the Scheme; and
 - (f) the announcement dated 8 May 2025 made by the Paragon Manager in relation to, *inter alia*, the grant of the order of the Court sanctioning the Scheme (the "**Scheme Court Order**").

All capitalised terms used but not defined in this announcement ("**Announcement**") shall have the meanings ascribed to them in the Scheme Document.

2. EFFECTIVE DATE OF THE SCHEME

The Paragon Manager wishes to inform Unitholders that in accordance with the terms of the Implementation Agreement, TPPL has on 26 May 2025 provided notification to the MAS in writing of the grant of the Scheme Court Order. The Scheme has therefore become effective and binding in accordance with its terms on 26 May 2025 (the "**Effective Date**").

3. SATISFACTION OF CONDITIONS TO THE WAIVER AND THE DELISTING AIP

3.1 As announced by the Paragon Manager in the Waiver Announcement and the Delisting AIP Announcement, the SGX RegCo has advised that it has no objections to the Waiver and the Delisting, respectively, subject to, *inter alia*, the Scheme becoming effective.

3.2 As the Scheme has become effective and binding in accordance with its terms on the Effective Date, the Paragon Manager has as at the date of this Announcement complied with all the conditions to the Waiver and the Delisting AIP. The decision of the SGX RegCo is not to be taken as an indication of the merits of the Delisting.

4. EXPECTED DATE OF PAYMENT OF THE SCHEME CONSIDERATION

Minority Unitholders will receive payment of the Scheme Consideration (S\$0.9800 in cash for each Unit held by each Minority Unitholder as at the Record Date) not later than seven (7) Business Days after the Effective Date (i.e. by 4 June 2025). The expected date for the payment of the Scheme Consideration is 4 June 2025. A further announcement will be made upon payment of the Scheme Consideration.

5. INDICATIVE TIMETABLE FOR THE SCHEME

5.1 Unitholders should note the following indicative timetable in relation to the Scheme:

Event	Date ⁽¹⁾
Expected date for the payment of the Scheme Consideration	On or prior to 4 June 2025
Expected date for the delisting of PARAGON REIT	On or around 6 June 2025

Note:

(1) All dates and times referred to above are Singapore dates and times.

5.2 **Unitholders should note that the above timetable is indicative only and may be subject to change. Please refer to future announcement(s) by the Paragon Manager for the exact dates and times of these events.**

6. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Paragon Manager (including those who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which

would make any statement in this Announcement misleading. Subject to the paragraph below, the directors of the Paragon Manager jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source (including TPPL), the sole responsibility of the directors of the Paragon Manager has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The directors of the Paragon Manager do not accept any responsibility for any information relating to TPPL or any opinion expressed by TPPL.

26 May 2025

BY ORDER OF THE BOARD

PARAGON REIT Management Pte. Ltd.
as Manager of PARAGON REIT
(Company Registration No. 201305497E)
(Incorporated in the Republic of Singapore)

Any queries relating to this Announcement or the Scheme should be directed to the following:

For investor queries, please contact:

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Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". 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 occupancy or property rental income, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in amounts and on terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Paragon Manager's current view of future events, and the Paragon Manager does not undertake any obligation to update publicly or revise any forward-looking statements.

The value of the Units and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by the Paragon Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors should note that they have no right to request the Paragon 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 SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.