

PRESS RELEASE
For Immediate Release

OUE REIT Strengthens Presence in Sydney's CBD with Proposed Acquisition of Additional c.50% Interest in 180 George Street for an Agreed Property Price of A\$864.0 million

- Raises OUE REIT's interest in 180 George Street from 19.9% to 69.9% upon completion
- Expected to deliver pro forma DPU accretion of 3.2%¹
- Establishes a majority interest in a premium freehold asset in Sydney's core CBD
- Funded through debt and partial net proceeds from the divestment of Crowne Plaza Changi Airport
- Diversifies the portfolio across geographies and income streams, while retaining Singapore as the core market

23 October 2026 – OUE REIT Management Pte. Ltd., in its capacity as manager of OUE Real Estate Investment Trust ("OUE REIT", and as manager of OUE REIT, the "Manager") is pleased to announce that OUE REIT has accepted the offer set out in the pre-emptive offer notice and has been allocated an additional approximately 50.0% interest in 180 George Street (the "Property") at an agreed property price of A\$864.0 million (approximately S\$774.1 million²)(the "Agreed Property Price"). On a comparable 100% property-value basis, the Agreed Property Price is 3.7% below the agreed property price for the 19.9% stake acquired on 16 March 2026.

After taking into account the debt and other net assets attributable to the 50.0% interest in the Property, the estimated purchase consideration is A\$461.4 million (approximately S\$413.4 million). Based on the Agreed Property Price, 180 George Street is expected to be 3.2%¹ DPU-accretive on a pro forma basis for the six months ended 30 June 2026 based on the proposed financing method.

¹ The financial effects of the Proposed Acquisition (50.0% interest) on OUE REIT's DPU for 1H2026, as if the Proposed Acquisition was completed on 1 January 2026, and OUE REIT held the Property through to 30 June 2026.

² Unless otherwise indicated, Australian dollar ("A\$" or "AUD") amounts in this announcement have been translated into Singapore dollar ("S\$" or "SGD") based on the exchange rate of A\$1.00:S\$0.8960 as of 23 October 2026 for illustrative purposes only.

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The Proposed Acquisition builds on OUE REIT's strategic entry into Sydney, following its acquisition of an initial 19.9% interest on 16 March 2026 (the "19.9% Interest Acquisition") which secured pre-emption rights that have enabled OUE REIT to increase its interest in the Property through the Proposed Acquisition. Upon completion, OUE REIT's aggregate interest in the Property will increase to approximately 69.9%. The Proposed Acquisition is a rare opportunity to secure a majority interest in a high-quality freehold commercial asset offering resilient income, strong sustainability credentials and exposure to the long-term growth of Sydney's prime office market.

Establishing a majority interest in 180 George Street will strengthen OUE REIT's control over key property-related decisions and provide greater flexibility to pursue proactive asset management, execute value-add asset enhancement initiatives and strengthen overall portfolio quality. Exercising the pre-emption rights enable OUE REIT to acquire the Property at the Agreed Property Price, reducing execution risk and streamlining the transaction process.

180 George Street is a 55-storey premium-grade commercial tower in Circular Quay, one of Sydney's key corporate and cultural precincts. Completed in November 2022, the 263-metre tower is Sydney's tallest office building. The Property includes Jacksons on George, a detached four-storey building with public bars and restaurant facilities.

180 George Street enjoys 100% actual occupancy as of 30 September 2026. The Property delivers resilient income supported by a long weighted average lease expiry ("WALE") of 5.2 years by NLA³ and a high-calibre tenant base including Salesforce, TikTok and Jones Lang LaSalle. These tenants value world-class ESG credentials and cutting-edge workplace environments.

Mr Han Khim Siew, Chief Executive Officer of the Manager, said, "The Proposed Acquisition advances Phase 3 of OUE REIT's portfolio transformation and reinforces our track record as a disciplined capital allocator. By redeploying the net cash proceeds from the divestment of Crowne Plaza Changi Airport ("CPCA")⁴ into high-quality, future-ready properties such as 180 George Street, we continue to enhance portfolio quality while capturing opportunities across market cycles and geographies.

³ As of 30 September 2026. WALE by Gross Rental Income ("GRI") was 4.8 years as of 30 September 2026.

⁴ The proposed divestment of CPCA shall be completed on 30 October 2026. Please refer to the announcement released on 21 October 2026 for more details.

Australia offers a stable economic outlook, supported by strong capital investment flows, abundant mineral and energy resources, and resilient demand drivers. We remain confident in Sydney's long-term fundamentals, underpinned by a resilient economy, growing knowledge-based industries and sustained demand for premium workplace environments. Looking ahead, Singapore remains our core market, complemented by selective investments in Australia, with a focus on delivering sustainable DPU and NAV growth and long-term value for Unitholders," Mr Han concluded.

Following completion, OUE REIT's Singapore-centric portfolio value (excluding CPCA) is expected to increase from \$5.6 billion⁵, comprising assets in Singapore (94.3%) and Australia (5.7%), to S\$6.4 billion⁶, comprising assets across Singapore (82.4%) and Australia (17.6%).

Acquisition Funding and Estimated Total Acquisition Cost

The estimated total cost of the Proposed Acquisition is approximately A\$539.3 million (approximately S\$483.2 million). The Manager intends to finance the total acquisition cost through a combination of debt financing and proceeds from the divestment of CPCA.

Post-acquisition and assuming completion of CPCA divestment, aggregate leverage is expected to increase temporarily to 45.3%⁷. In the absence of further divestments, OUE REIT may issue up to S\$150 million of perpetual securities, which is expected to reduce aggregate leverage to approximately 42.8%. Net Asset Value ("NAV") per Unit is expected to remain broadly stable at S\$0.55.

⁵ Includes OUB Centre Limited's 81.54% interest in One Raffles Place, 50% interest in OUE Bayfront and 19.9% interest in 180 George Street. Independent valuations of the Singapore assets are as of 31 December 2025, and the valuation of 180 George Street is as of 30 June 2026, translated at an exchange rate of A\$1.00:S\$0.8960 as of 23 October 2026.

⁶ Based on the property value of the existing portfolio (including a 69.9% interest of 180 George Street).

⁷ The pro forma aggregate leverage of OUE REIT as of 30 June 2026 assumes that the Proposed Acquisition was completed on that date. As the 19.9% Interest Acquisition was completed on 16 March 2026, its impact is already reflected in aggregate leverage as of 30 June 2026.

180 George Street: Property Highlights as of 30 September 2026

Property	180 George Street
Location	180 George Street, Sydney NSW 2000
Land Tenure	Freehold
Net Lettable Area (“NLA”)	Overall: 61,915 square metres (“sqm”) Office: 59,977 sqm Retail: 1,938 sqm
Number of Car Park Lots	86
Actual Occupancy Rate as of 30 September 2026	100%
WALE as of 30 September 2026	4.8 years (by GRI) 5.2 years (by NLA)
Green Ratings	Platinum WELL Certification Platinum SmartScore rating 6 Star Green Star rating by Green Building Council of Australia 5.0 Star NABERS Indoor Environment 5.0 Star NABERS Energy 4.0 Star NABERS Water

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About OUE REIT

OUE Real Estate Investment Trust ("OUE REIT"), formerly known as OUE Commercial Real Estate Investment Trust, is one of the largest diversified Singapore REITs ("S-REITs") with total assets under management of S\$6.1 billion⁸.

OUE REIT aims to deliver stable distributions and sustainable long-term growth in returns to holders of units ("Unitholders") by investing in income-producing real estate used primarily for hospitality, retail and/or office purposes in financial and business hubs, as well as real estate-related assets.

OUE REIT's portfolio comprises seven high-quality office, hospitality and retail assets located in Singapore and Australia. Rooted in Singapore, OUE REIT's three office assets, OUE Bayfront, One Raffles Place and OUE Downtown Office, are situated within the Central Business District, with a total net lettable area ("NLA") of approximately 1.7 million square feet ("sq ft").

OUE REIT's two hotels, Hilton Singapore Orchard and Crowne Plaza Changi Airport, are strategically located along the prime Orchard Road belt and within the Changi Airport vicinity, offering a total of 1,655 upper upscale hotel rooms. Complementing Hilton Singapore Orchard is Mandarin Gallery, a 126,283 sq ft high-end retail mall that has been a preferred destination for international brands in the heart of Orchard Road.

The latest addition to OUE REIT's portfolio is 180 George Street (also known as Salesforce Tower), Sydney, a premium-grade commercial asset in which OUE REIT holds a 19.9% interest. Comprising 666,437 sq ft of NLA, 180 George Street is strategically situated in Circular Quay, one of Sydney's key corporate and cultural precincts. As Sydney's tallest office tower, 180 George Street is a landmark asset that strengthens the portfolio's exposure to high-quality office real estate in a prime gateway city.

Listed on the Main Board of the Singapore Exchange Securities Trading Limited since 27 January 2014, OUE REIT is managed by OUE REIT Management Pte. Ltd. (the "Manager"), a wholly-owned subsidiary of OUE Limited (the "Sponsor"). The Sponsor is a leading real estate and healthcare group, growing strategically to capitalise on growth trends across Asia. Its real estate activities include the development, investment and management of real estate assets across the commercial, hospitality, retail, residential and healthcare sectors.

For more information, please visit www.ouereit.com.

⁸ Includes OUB Centre Limited's 81.54% interest in One Raffles Place, 50% interest in OUE Bayfront and 19.9% interest of Salesforce Tower. Independent valuations of the Singapore assets are as of 31 December 2025, and the valuation for Salesforce Tower is as of 31 January 2026, assuming an SGD:AUD exchange rate of S\$1.00:A\$1.117 as of 24 February 2026.

About the Sponsor: OUE Limited

OUE Limited (SGX:LJ3) is a leading real estate and healthcare group, growing strategically to capitalise on growth trends across Asia. Incorporated in 1964 and listed in 1969, OUE has a proven track record of developing and managing prime real estate assets, with a portfolio spanning the commercial, hospitality, retail and residential sectors.

OUE manages two SGX-listed REITs: OUE REIT, one of Singapore's largest diversified REITs, and First REIT (a subsidiary of OUE Healthcare), Singapore's first listed healthcare REIT. As at 31 December 2025, OUE's total assets were valued at S\$8.4 billion, with S\$7.3 billion in funds under management across OUE's two REIT platforms and managed accounts.

OUE Healthcare, an SGX Catalist-listed subsidiary of OUE, operates and owns high-quality healthcare assets in high-growth Asian markets. With a vision of creating a regional healthcare ecosystem that is anchored on Singapore's medical best practices, OUE Healthcare's portfolio of owned and operated businesses includes hospitals, medical centres, clinics and senior care facilities in Singapore, Japan, Indonesia, China and Myanmar.

Anchored by its "Transformational Thinking" philosophy, OUE has built a strong reputation for developing iconic projects, transforming communities, providing exceptional service to customers and delivering long-term value to stakeholders.

For more information, please visit www.oue.com.sg.

IMPORTANT NOTICE

This press release should be read in conjunction with the announcements released by OUE REIT ("OUE REIT") on 23 October 2026. This press release is for information purposes only and does not constitute an invitation, offer or solicitation of any offer to acquire, purchase or subscribe for units in OUE REIT ("OUE REIT" and units in OUE REIT, "Units").

The value of units in OUE REIT ("Units") and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. The past performance of OUE REIT is not necessarily indicative of the future performance of OUE REIT.

Investors should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This press release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits, and training costs), property expenses and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

Any discrepancies in the figures included in this press release between the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals in this press release may not be an arithmetic aggregation of the figures that precede them.

The information and opinions contained in this press release are subject to change without notice.