(Constituted in the Republic of Singapore pursuant to
a trust deed dated 19 October 2006 (as amended))

UPDATE ON THE PROPOSED DIVESTMENTS

Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Circular (as defined herein).

First REIT Management Limited (in its capacity as manager of First REIT) (the "**Manager**") refers to the circular dated 29 May 2026 released by First REIT (the "**Circular**")[1] on (i) the Proposed Hospital Divestments and the Proposed Non-Core Divestments (relating respectively to eight hospital assets and three non-hospital assets in Indonesia); and (ii) the Potential Put Option Divestments (relating to the other six hospital assets in First REIT's Indonesia portfolio).

The Manager wishes to update Unitholders that as of today (the "**First Completion Date**"), the Hospital Divestment Consideration, Non-Core LK Divestment Consideration and the Non-Core Lease Consideration have been paid to the First REIT Group by the respective counterparties under the respective Hospital SPAs and the Non-Core SPAs.

Accordingly, (i) PT NBN has completed the grant of the lease pursuant to the Proposed MPU Non-Core Lease to PT BSS; and (ii) the relevant members of the First REIT Group have transferred their shares in the Hospital Target Companies (other than PT NBN, PT BBC and PT MAM) to the relevant Hospital Purchasers.

With the above, other than the transfer of the LK Non-Core Properties to the LK Purchasers and the transfer of shares of PT NBN, PT BBC and PT MAM to the relevant Hospital Purchasers (the "**Second Completion Date Divestments**"), the Proposed Divestments have completed as of today (the "**First Completion**").

As disclosed in the Circular, the completion of the Second Completion Date Divestments will take place by the date falling 18 business days from the First Completion Date (or such other date as the Vendors and the Purchasers may agree in writing) (the "**Second Completion**", and together with the First Completion, "**Completion**")[2].

The Manager wishes to highlight that, as disclosed in the Circular, if for any reason the Second Completion does not occur by the abovementioned timeline, the parties shall reverse the obligations which have been performed in connection with Completion[3].

1 To correct a typographical error, the revised Circular was released on 2 June 2026. Please refer to First REIT's corrigendum announcement dated 2 June 2026.

2 Please refer to paragraph 2.3(ii) of the Circular for further information.

3 Please refer to paragraphs 2.3(ii), 3.3(iii) and 4.3(iii) of the Circular for further information on the inter-conditionality of the Proposed Divestments.

The Manager will, in compliance with its obligation under the Listing Manual of the SGX-ST, make the appropriate announcement(s) in due course in the event of any material development which warrants disclosure.

By Order of the Board

Tan Kok Mian Victor
Executive Director and Chief Executive Officer
First REIT Management Limited
(Company registration no. 200607070D)
As Manager of First Real Estate Investment Trust

24 September 2026

Important Notice

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

The value of 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 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 First REIT is not necessarily indicative of the future performance of First REIT.

Investors have no right to request the Manager to redeem 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.

This Announcement 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. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.