NEWS RELEASE

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PLife REIT Reports Higher 1H2026 DPU Supported by Resilient Organic Growth

- Distributable income ("DI") increased 14.6% year-on-year to S$57.2 million
- Distribution Per Unit ("DPU") rose 14.6% year-on-year to 8.77 Singapore cents mainly due to the step-up lease arrangements across the Singapore and France portfolios
- Rent uplift from revenue-sharing arrangements with two Singapore hospitals, outperforming minimum guaranteed rent
- Completed strategic divestment of a Japan nursing home at a premium as part of ongoing portfolio rejuvenation strategy
- Maintained a healthy balance sheet with gearing of 33.8% and no long-term refinancing requirements until March 2027

Total Portfolio	1H 2026 S$'000	1H 2025 S$'000	Variance %
Gross Revenue	**77,079**	**78,308**	**(1.6)**
Net Property Income	**72,361**	**73,844**	**(2.0)**
DI to Unitholders (net amount retained for capital expenditure)	**57,240**	**49,923**	**14.6**
Distribution Per Unit (cents)[1]			
- DPU for the period	8.77	7.65	14.6
- Annualised DPU	17.54	15.30	14.6
Annualised Distribution Yield (%) based on closing market price of S$4.05 as at 30 June 2026	**4.33**	**3.78**	**14.6**

[1] In computing the distribution per unit, the number of units in issue as at the end of each period is used.

Singapore, 04 August 2026 – Parkway Trust Management Limited (the **"Manager"**), as manager of Parkway Life Real Estate Investment Trust (**"PLife REIT"** or the "**Group"**), one of Asia's largest listed healthcare REITs with a portfolio of S$2.56[2] billion, today announced its results for the half year ended 30 June 2026 (**"1H 2026"**).

Despite foreign exchange headwinds from Japan and lower rental income arising from the tenant exit affecting five Japan nursing home properties, PLife REIT delivered higher DI and DPU, supported by resilient organic growth from its Singapore and France portfolios.

PLife REIT's Singapore hospital portfolio continued to underpin the REIT's organic growth during the period. Under the Annual Rent Review Formula[3] applicable from FY2026 onwards, the minimum rent will increase to S$99.1 million based on a Consumer Price Index ("CPI") of 0.9%. As the impact of the step-up lease arrangement over the last 3 years and 1% guaranteed annual growth of the Singapore portfolio has been straight-lined across the lease term and consistently applied since August 2022 in accordance with the accounting treatment, there is no significant revenue movement year-on-year saved for the CPI-linked rental adjustment of 0.9%. In addition, the portfolio recorded a S$0.8 million uplift for the first quarter of 2026 ("Q1 2026") under the revenue-sharing arrangement following stronger operating performance at Gleneagles Hospital and Parkway East Hospital. Any revenue-sharing contribution for Q2 2026, if applicable, will be recognised in the next quarter.

Overall, gross revenue for the half year stood at S$77.1 million, while net property income was S$72.4 million. Compared to the corresponding period last year, gross revenue and net property income have declined by 1.6% and 2.0% respectively, mainly due to the depreciation of the Japanese Yen and lower rental income from affected Japan assets. These were partially offset by continued contributions from the Singapore portfolio. As the REIT has hedged its net income from Japan, the lower

[2] Based on latest appraised values (excludes right-of-use assets) as at 31 December 2025

[3] The Annual Rent Review Formula which applies to rental contributions for FY2026 is based on the higher of (i) {1+(CPI+1%) X Initial Rent of $97.2 million} or (ii) {Base Rent + Variable Rent}

reported revenue will be substantially mitigated by foreign exchange gains realised upon settlement of its forward contracts.

Amount available for distribution, which is computed on actual rent receipts, increased 16.2% year-on-year. The growth was primarily driven by the higher rental contributions from the Singapore hospitals' Annual Rent Review formula and step-up lease arrangement from the France portfolio, as well as the absence of the France tax provision recognised in the corresponding period last year[4]. Notwithstanding the above, any additional DI arising from the outperformance of the Singapore hospitals is only finalised when the full year revenue is determined. Accordingly, the S$0.8 million uplift recognised for Q1 2026 has not been included in the current distribution and will be distributed together with any full-year revenue-sharing entitlement, if applicable, in 2H 2026. Consequently, DI and DPU increased 14.6% year-on-year to S$57.2 million and 8.77 Singapore cents respectively.

Resilient Overseas Portfolio Enhanced Through Active Portfolio Management

In Japan, the Group continued to proactively optimise its portfolio while managing near-term operational headwinds. On 30 June 2026, PLife REIT completed the divestment of a nursing home for approximately JPY1.17 billion (approximately S$9.4 million) as part of its ongoing portfolio rejuvenation strategy. The transaction was completed at a 38% premium to its acquisition price and 5% above its latest independent valuation, generating a gain on disposal of approximately S$0.6 million while strengthening the long-term quality and growth potential of the Japan portfolio.

The France properties continued to provide stable earnings contributions during the period. Step-up lease arrangements across the France portfolio supported the increase in DI. Compared with the corresponding period last year, DI also benefited from the absence of the tax provision following the tax exemption approvals obtained from the Inland Revenue Authority of Singapore (IRAS) and Ministry of Finance (MOF)

[4] A $0.9 million tax provision was made in 1H 2025 prior to the approval obtained from IRAS & MoF for the France portfolio's tax exemption on foreign-sourced dividend and interest income in 2H 2025

in the second half of 2025 on foreign-sourced dividend and interest income from the France portfolio.

Foreign exchange risks continue to be actively managed through natural hedging, cross-currency swaps and forward contracts on the income derived from the Japan and France portfolios,

Mr. Yong Yean Chau, Chief Executive Officer of the Manager, said: "Our first half results demonstrate the resilience of PLife REIT's healthcare portfolio. The Singapore hospitals continue to deliver sustainable organic growth under the Annual Rent Review Formula, while the successful divestment of a mature Japan asset reflects our disciplined approach to portfolio optimisation. Together, these initiatives have enabled us to deliver another meaningful increase in DI and DPU despite external headwinds."

Strong Balance Sheet Provides Financial Flexibility

PLife REIT continues to maintain a prudent capital structure. As at 30 June 2026, gearing stood at 33.8%, while the all-in debt cost remained low at 1.67% and interest coverage ratio was 8.2 times. The Group has no long-term refinancing requirements until March 2027, providing flexibility amid the evolving interest rate environment with approximately 96% of the Group's interest rate exposure hedged, providing greater stability and visibility over distributable income.

Mr. Yong added: “Looking ahead, we will continue to focus on prudent portfolio management and asset enhancement initiatives to strengthen portfolio quality and long-term resilience. At the same time, we remain disciplined in evaluating opportunities that create sustainable value for our unitholders.”

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ParkwayLife REIT

About Parkway Life REIT

Parkway Life Real Estate Investment Trust ("PLife REIT") is one of Asia's largest listed healthcare REITs by asset size. It invests in income-producing real estate and real estate related assets that are used primarily for healthcare and healthcare-related purposes (including but are not limited to, hospitals, healthcare facilities and real estate and/or real estate assets used in connection with healthcare research, education, and the manufacture or storage of drugs, medicine and other healthcare goods and devices). PLife REIT owns a well-diversified portfolio of 73 properties, with a total portfolio size of approximately S$2.56 billion. It owns the largest portfolio of strategically located private hospitals in Singapore comprising Mount Elizabeth Hospital, Gleneagles Hospital and Parkway East Hospital. In addition, it has 59 assets of high-quality nursing home and care facility properties in various prefectures of Japan, and 11 assets of high-quality nursing homes well located across six regions in France.

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