

PRESS RELEASE

Suntec REIT Achieved Strong 13.4% Year-on-Year Improvement in Distributable Income

Singapore, 23 October 2025 – Suntec REIT reports improved distributable income of \$52.4 million for the quarter 1 July to 30 September 2025 ("3Q 25"), 13.4% higher than the period ended 30 September 2024 ("3Q 24"). Distribution per unit ("DPU") to unitholders was 1.778 cents or 12.5% higher year-on-year.

The strong year-on-year improvement was driven by the stronger operational performance of the Singapore portfolio, lower financing costs and the reversal of withholding tax provision for the Australia portfolio as the Managed Investment Trust status is maintained for FY 2025¹.

Mr. Chong Kee Hiong, Chief Executive Officer of the Manager, said, "The continual growth in operating performances of the Singapore Office, Retail and Convention portfolios and stability in the United Kingdom portfolio highlight the strong fundamentals of our properties. This more than offset the weaker performances of some properties in our Australia portfolio, in line with the REIT's diversification strategy to enhance income stability. We will continue to strengthen the operating performance of our properties to stay resilient amid challenging economic conditions."

Outlook

Singapore Office Portfolio

Moderate rent growth in office expected to be underpinned by limited new supply and tight vacancies. The REIT will continue proactive engagement with tenants on renewals to mitigate downtime, and subdivide spaces to capture diverse demand. The Singapore office portfolio performance is likely to remain stable, supported by healthy occupancies and past quarters of robust rent reversions.

¹ Withholding tax rate to remain at 10% (for 177 Pacific Highway, 21 Harris Street and 477 Collins Street) and 15% (for Southgate Complex and 55 Currie Street)

Suntec City Mall

Traffic and sales is expected to improve in 4Q 25, buoyed by the festive holidays and efforts to drive strategic partnerships with leading IPs and social media platforms. Committed occupancy is expected to improve further with proactive lease management. Stable performance is expected at Suntec City Mall, supported by high occupancy and past quarters of positive rent reversions.

Suntec Convention

Singapore Tourism Board continues to draw new events to Singapore and provide manpower support for the MICE industry through partnership with institutes of higher learning. With focus on driving higher-yielding events, public sector events and new revenue streams, the performance of Suntec Convention is expected to be stable.

Australia Portfolio

Incentive levels for office leases are likely to remain in the range of 40% to 50% across the different Australian cities. The REIT will focus on creating fitted suites and subdivision of spaces to improve marketability and meet diverse tenants' need. Portfolio revenue is expected to be stable supported by healthy occupancies of the properties in Sydney and Melbourne.

United Kingdom Portfolio

To improve marketability of vacant units, enhancement works and subdivision of large floor plates to capture varied demand are underway. Operating performance for Nova Properties expected to be stable while The Minster Building remains impacted by vacancies.

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ABOUT SUNTEC REIT

Listed on 9 December 2004, Suntec REIT holds properties in Suntec City, Singapore's largest integrated commercial development (including one of Singapore's largest shopping mall), a 66.3% interest in Suntec Singapore Convention & Exhibition Centre, a one-third interest in One Raffles Quay and a one-third interest in Marina Bay Financial Centre Towers 1 and 2 and the Marina Bay Link Mall. Suntec REIT holds a 100% interest in a commercial building located at 177 Pacific Highway, Sydney, a 100% interest in a commercial building located at 21 Harris Street, Pyrmont, Sydney, a 50.0% interest in Southgate Complex, Melbourne, a 50.0% interest in Olderfleet, located at 477 Collins Street, Melbourne and a 100% interest in a commercial building located at 55 Currie Street, Adelaide, Australia. Suntec REIT also holds a 50.0% interest in Nova Properties and a 100% interest in The Minster Building both located in London, United Kingdom. Suntec REIT is managed by an external manager, ESR Trust Management (Suntec) Limited. For more details, please visit www.suntecreit.com.

Suntec REIT is committed to building a resilient business and delivering long term value to its stakeholders through strong corporate governance, prudent financial management, fair employment practices and active management of its real estate portfolio.

ABOUT ESR TRUST MANAGEMENT (SUNTEC) LIMITED

Suntec REIT is managed by ESR Trust Management (Suntec) Limited, a wholly-owned subsidiary of ESR Asset Management Limited.

ESR Asset Management Limited is part of the ESR Group ("ESR"), a leading Asia-Pacific real asset owner and manager focused on logistics real estate, data centres, and energy infrastructure that power the digital economy and supply chain for investors, customers, and communities. Through ESR's fully integrated real asset fund management and development platform, ESR strives to create value and growth opportunities for its global portfolio of investors. ESR offers its customers modern space solutions to realise its ambitions across Australia and New Zealand, Japan, South Korea, Greater China, Southeast Asia, and India, including a presence in Europe. ESR's purpose, Space and Investment Solutions for a Sustainable Future, drives it to manage sustainably and impactfully for the communities it serves to thrive for generations to come. Visit www.esr.com for more information.

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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. 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. The past performance of Suntec REIT is not necessarily indicative of the future performance of Suntec REIT.

Contacts

ESR Trust Management (Suntec) Limited

Tel: +65 6835 9232

Melissa Chow

Manager, Investor Relations

melissa.chow@esr.com

Eugenia Ong

Associate Director, Portfolio Management

eugenia.ong@esr.com
