

PRESS RELEASE
For Immediate Release

OUE REIT Achieves Four-Star GRESB Rating and Boosts Score to 82 Points

10 October 2024 – OUE REIT Management Pte. Ltd., in its capacity as manager (the “Manager”) of OUE Real Estate Investment Trust (“OUE REIT”), is pleased to announce that OUE REIT has been awarded a four-star rating with an improved overall score of 82 points in the 2024 Global Real Estate Sustainability Benchmark (“GRESB”) assessment.

OUE REIT's overall score is 8 points higher than the GRESB average of 74. Notably, it achieved 17 out of 18 in social performance and 18 out of 20 in governance, exceeding the GRESB averages of 16 and 17, respectively. In the environmental category, OUE REIT scored 47 out of 62, surpassing the GRESB average of 40.

Mr Han Khim Siew, Chief Executive Officer and Executive Director of the Manager, said, “We are pleased to have achieved a four-star rating in the 2024 GRESB assessment this year, up from three-stars last year. This improvement is a strong testament to the REIT’s continued efforts to enhance its environmental, social and governance (“ESG”) standards and practices. ESG is not just a societal imperative but also one of the greatest commercial opportunities for OUE REIT. To reflect our dedication to advancing sustainability, we recalibrated our ESG targets in February with a goal to reduce absolute Scope 1 and 2 greenhouse gas emission by 40% for our commercial properties by FY 2030. Looking ahead, we will continue to improve our ESG performance by further integrating climate, people and community considerations into portfolio strategies, stewardship and governance structure.”

OUE REIT has made significant progress in its ESG initiatives through various asset and capital management strategies. As an example, the Manager has been working closely with the property management teams to improve environmental performance through the implementation of green leases as well as maintaining and upgrading green certifications. As of 30 June 2024, green leases

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account for 55.3% of the net lettable area of the Singapore commercial segment, and approximately 96% of the REIT's portfolio is green certified.

The Manager also aligns its financing requirements with sustainability commitments. This year, OUE REIT completed a S\$600 million sustainability-linked loan in May, and successfully issued its first investment-grade 3-year and 7-year green notes in June and September, respectively. As of 30 June 2024, 69.2% of OUE REIT's total borrowings are green financing, and it is on track to reach 90% green financing by FY 2030.

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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\$6.3 billion as of 31 December 2023.

OUE REIT aims to deliver stable distributions and provide sustainable long-term growth in return to holders of units ("Unitholder") 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. With six assets in Singapore and one in Shanghai, the property portfolio comprises 1,655 upper upscale hotel rooms and approximately 2.2 million square feet ("sq ft") of prime office and retail space.

In Singapore, OUE REIT owns two hotels, Hilton Singapore Orchard and Crowne Plaza Changi Airport. Complementing Hilton Singapore Orchard is Mandarin Gallery, a choice location for international brands in the heart of Orchard Road. Meanwhile, OUE REIT's office assets – OUE Bayfront, One Raffles Place and OUE Downtown Office, are situated within the Central Business District ("CBD").

In Shanghai, OUE REIT's Grade A commercial asset Lippo Plaza is located on Huaihai Middle Road, one of Shanghai's established core CBD locations in the Huangpu district of Puxi.

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

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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.

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.

OUE’s real estate activities include the development, investment and management of real estate assets across the commercial, hospitality, retail, residential and healthcare 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 2023, OUE’s real estate portfolio was valued at S\$9.3 billion, with S\$7.9 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 and China.

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

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

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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.