PRESS RELEASE
For Immediate Release

OUE REIT Issues S$150 million 2.75% 7-Year Investment Grade Green Notes

- Achieved peak orderbook of S$412.8 million at initial price guidance of 3.05%
- Final pricing tightened to 2.75%, a 30 basis points ("bps") reduction from the initial price guidance, and 115 bps compression from the previous 7-year investment grade green notes issued in September 2024
- 80% allocated to institutional investors
- Average term of debt lengthened to 3.6 years from 2.7 years as of 30 June 2025 on a pro forma basis following Notes issuance and OUE Bayfront refinancing completed in August 2025
- Weighted average cost of debt reduced to 4.0% per annum ("p.a.") from 4.2 % p.a. as of 30 June 2025 on a pro forma basis
- Only 16.2% of the total debt is due in 2026

8 October 2025 – OUE REIT Management Pte. Ltd., in its capacity as manager (the "Manager") of OUE Real Estate Investment Trust ("OUE REIT"), wishes to announce that OUE REIT's wholly-owned subsidiary, OUE REIT Treasury Pte. Ltd. has successfully issued its second 7-year investment grade green notes (the "Notes") of S$150 million at a 2.75% fixed rate due 2032. The Notes have been rated "BBB-" by S&P Global Ratings.

The Notes are issued under its S$2 billion Euro Medium Term Note Programme. The net proceeds raised from the issue of the Notes will be applied exclusively to finance or re-finance, in whole or in part, new or existing eligible green projects that meet one or more of the categories of eligibility as recognised in the International Capital Market Association's Green Bond Principles (2021) and Loans Syndications and Trading Association's Green Loan Principles (2023) in accordance with the Green Financing Framework established by OUE REIT dated November 2023.

With an initial price guidance of 3.05%, the offering garnered a peak orderbook of S$412.8 million, representing 2.8 times oversubscription. Strong investor demand enabled the final pricing to be tightened to 2.75%. This represents a 30 bps reduction from the initial price guidance, and a 115 bps compression

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compared to the previous 7-year investment grade green notes issued in September 2024. 80% of the final allocation went towards institutional investors.

Following the issuance and the successful completion of OUE Bayfront refinancing in August 2025, only 16.2% of OUE REIT's total debt is due in 2026. On a pro forma basis as of 30 June 2025, the weighted average cost of debt will be reduced to 4.0% p.a. from 4.2% p.a., while the weighted average debt maturity will be extended to 3.6 years from 2.7 years.

Mr Han Khim Siew, Chief Executive Officer of the Manager, said, "The successful issuance of our second 7-year notes, priced at a competitive coupon of 2.75%, marks another important milestone for OUE REIT. We are deeply encouraged by the strong oversubscription and robust institutional support that underscore investors' confidence in our resilient Singapore-centric portfolio, prudent capital management and stable business outlook. Looking ahead, we will continue to align our funding requirements with sustainable finance initiatives, while maintaining disciplined capital management to deliver long-term value for our stakeholders."

Oversea-Chinese Banking Corporation Limited is the sole global coordinator, while DBS Bank Ltd., and Oversea-Chinese Banking Corporation Limited are the joint lead managers and bookrunners of the offering of the Notes. Oversea-Chinese Banking Corporation Limited is also the green finance adviser to the Issuer for the offering of the Notes.

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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$5.8 billion as of 31 December 2024.

OUE REIT aims to deliver stable distributions and provide sustainable long-term growth in return 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 six high-quality office, hospitality and retail assets located in Singapore. Its 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 1.6 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 126,294 sq ft high-end retail mall that has been a preferred destination for international brands in the heart of Orchard Road.

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.

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 2024, OUE's total assets were valued at S$8.9 billion, with S$7.8 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 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.