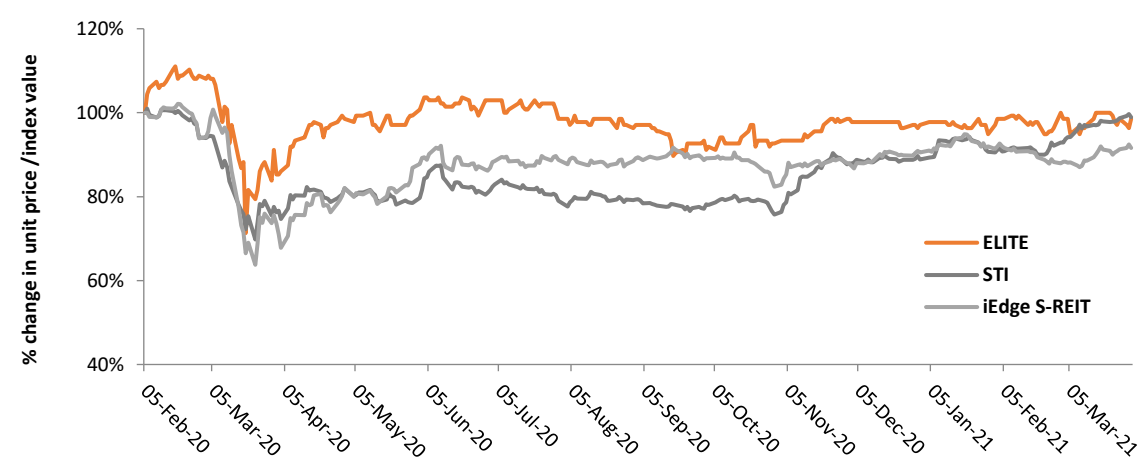


First UK-Focused Singapore REIT, Over 99.0% Leased to the UK Government

Elite Commercial REIT is a Singapore real estate investment trust established with the investment strategy of principally investing, directly or indirectly, in commercial assets and real estate-related assets in the United Kingdom (“UK”). Listed on Singapore Exchange Securities Trading Limited (SGX-ST) on 6 February 2020, Elite Commercial REIT is the first and only UK-focused listed REIT in Singapore.

Resilient Trading Performance Throughout COVID-19 & Brexit



Portfolio Overview (as at 31 March 2021)

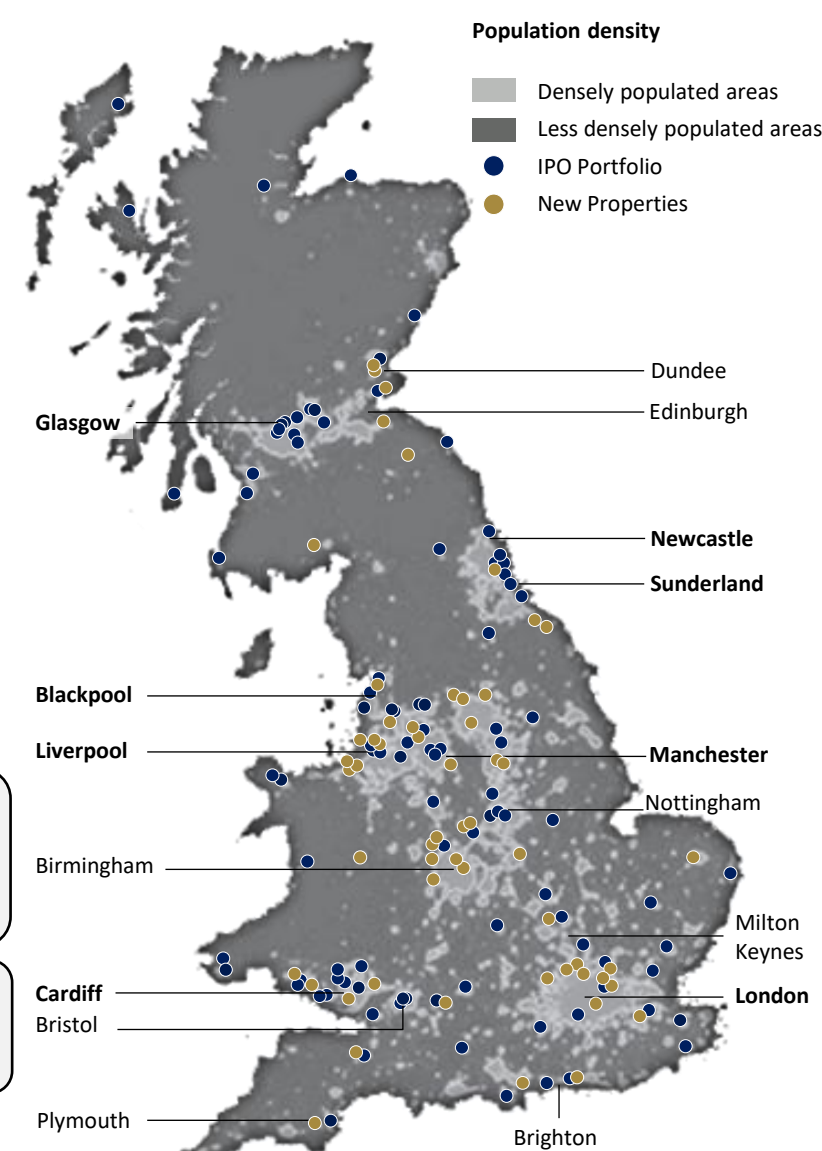
Number of properties	155
Land Tenure	99.0% Freehold ²
Weighted Average Lease Expiry	7.2 years
Key Occupier	Department for Work & Pensions (DWP) – approx. 93% by gross rental income; remaining 7% occupied by other UK sovereign tenants

- Full Repairing and Insuring Leases
- Built-in upside from inflation-linked rental uplifts³



- UK's largest public service department, integral to social fabric of the UK
- A ministerial department supported by 14 agencies and public bodies
- Over 20 million claimants; £191.8 billion benefit spent in FY19/20
- Services provided primarily via Jobcentre Plus centres

Geographically Diversified Portfolio Primarily Occupied by the DWP



Business Update Since IPO – 6 February 2020 (Listing date) to 31 March 2021

* For 1Q2021

Actual distributable income to unitholders exceeds 11.1%*
£4.5 m vs £4.0 m

Fair value gain of investment properties of £15.9 million

Collected 99.9% of quarterly rent in advance for Apr to Jun 2021, backed by AA-rated UK Govt tenant

Secured waivers/extension of break option for two properties

92.6% of enlarged portfolio leased to the DWP

Actual DPU exceeds 1.8%*
1.22 pence vs 1.20 pence

Fully occupied as of 31 March 2021

98.8% annual GRI from UK Govt tenants

Outperformance against IPO Forecast

Uplift in portfolio valuation

Stable cashflow

Enhanced income visibility

Resilient portfolio

1. Unaudited consolidated financial results for the three-month period that ended 31 March 2021.

2. 150 properties are on freehold tenures and 5 properties are on long leasehold tenures.

3. The leases to the UK Government have rent reviews in the fifth year (2023) based on the UK Consumer Price Index (“CPI”), subject to an annual minimum increase of 1.0% and maximum of 5.0%

Maiden Portfolio Acquisition Since Listing

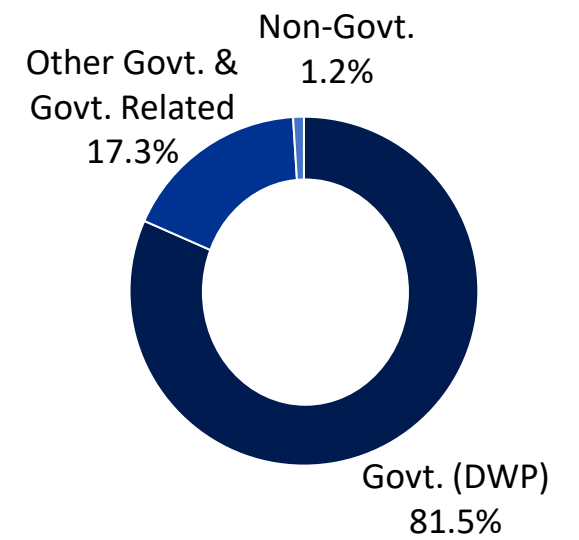
Executing the Manager's stated growth strategy

- Extends the REIT's exposure to UK sovereign credit, whilst diversifying occupier mix
- Stable cashflows and CPI-linked growth from uniquely counter-cyclical occupier
- Increases exposure to London
- Increases size, market cap, free float and liquidity
- DPU accretive, with attractive yields relative to Initial Portfolio

Summary of the New Properties

Agreed Value	£212.5m
No. of assets	58
Occupancy	100%
WALE	7.4 years
% of annual GRI from UK Government tenants	98.8%
% of value in London	35.9%
% of Freehold (by NIA)	92.3%

New Properties Gross Rental Income breakdown by tenant



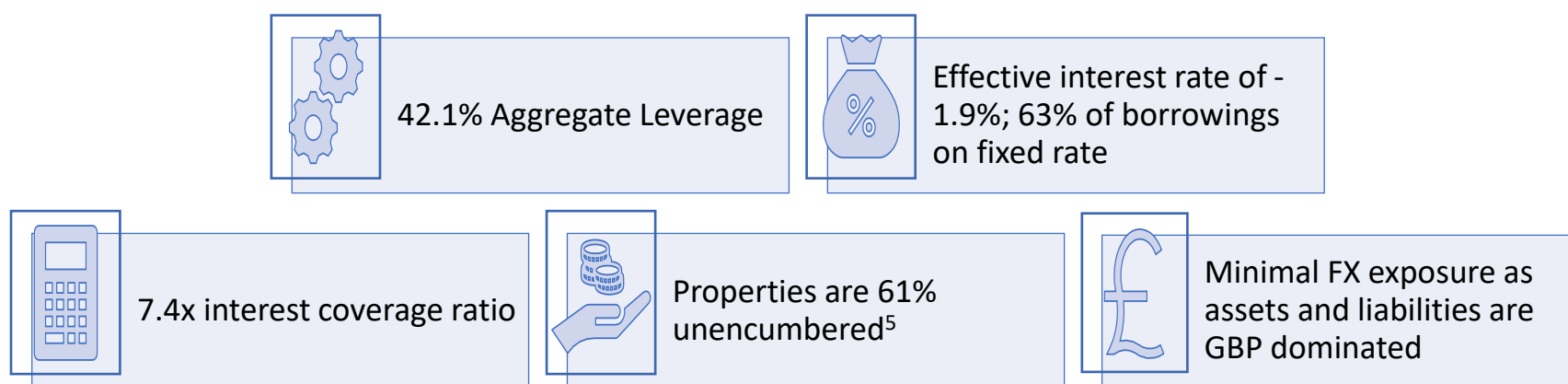
Portfolio Quality

36% London Exposure⁴
5 new UK Government tenants

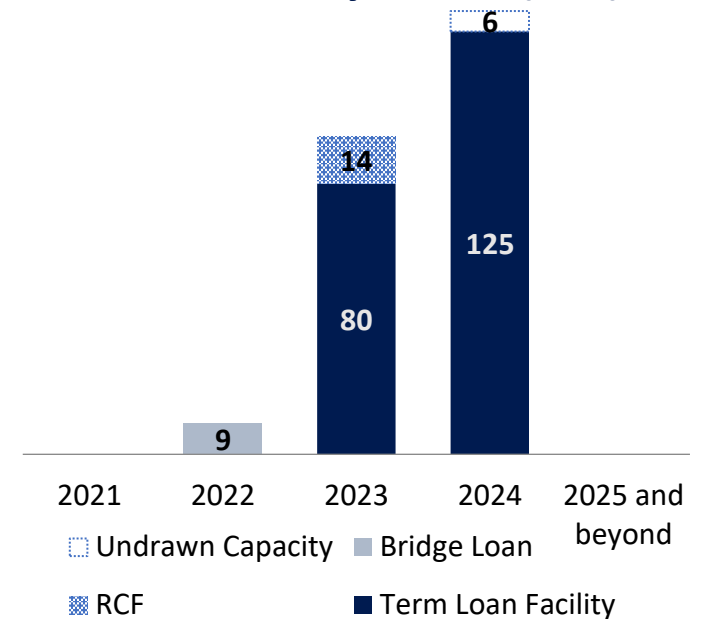
Size & Liquidity

60% increase in total assets
39% increase in market cap

Prudent Capital Structure



Debt Maturity Profile (£ m)



Future Growth Strategies

- Continued robust pipeline of acquisition opportunities within Manager
- Alternative commercial assets leased to UK Government tenants providing key social infrastructure, such as the National Health Service (NHS), HM Revenue and Customs (HMRC) etc
- Active lease negotiations – removal of break clauses or lease extensions expected to materially increase valuation, thereby providing increased debt headroom for growth

Experienced Sponsors



Elite Partners Holdings Pte. Ltd.

- Investment holding firm for Elite Partners Group
- Established to deliver lasting value for investors based on common interests, long-term perspectives and a disciplined approach
- Backed by a team with proven expertise in private equity and REITs



Ho Lee Group Pte. Ltd.

- Extensive experience across the real estate value chain, from general building construction to industrial and residential development
- One of the major sponsors of Viva Industrial Trust during its IPO in November 2013



Sunway RE Capital Pte. Ltd.

- Wholly-owned subsidiary of Sunway Berhad – one of Malaysia's largest conglomerates with businesses in property development, property investment and REIT, construction, healthcare, hospitality, leisure, quarry, building materials, and trading and manufacturing

OUTLOOK

- **Stronger recovery in the UK than the Euro-area**, with UK GDP growth in 2021 forecast of 5% compared to Euro-area GDP growth of 2.5% based on projections from the UK Monetary Policy Committee
- Unemployment rate projected to rise to 6.5% in 2021; **claimant count rose to 2.68 million in February 2021, 2.5% higher than in December 2020 – increasing utilisation of DWP's services**
- Coronavirus Job Retention Scheme (furlough) extended until 30 September 2021, with about 4.7 million people on furlough as of 31 January 2020 – **unemployment is expected to rise once the scheme ends**

Contact

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4. By Colliers valuation as of 14 August 2020.

5. Based on valuations; unencumbered assets refer to properties without land mortgages.