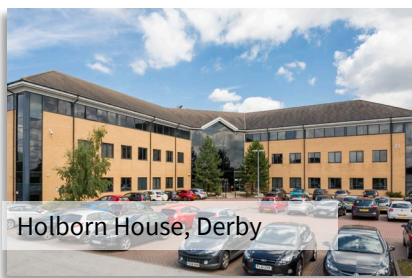




FACTSHEET

First UK-focused Singapore-listed REIT

Over 99.0% Leased to the UK Government

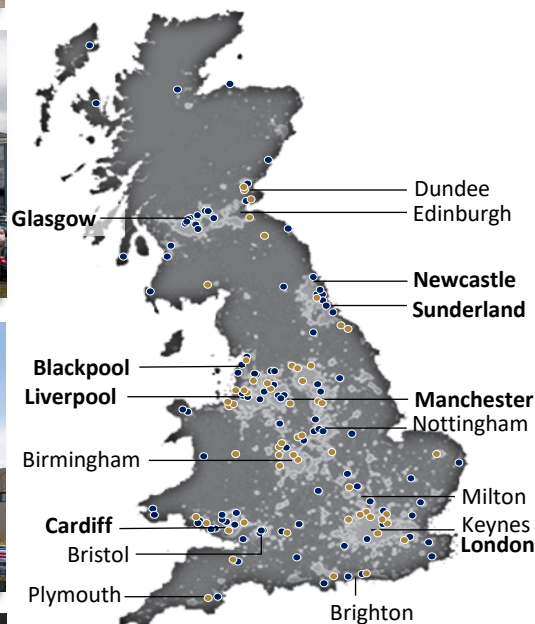


Elite Commercial REIT is a Singapore real estate investment trust established with the investment strategy of principally investing, directly or indirectly, in commercial assets and real estate-related assets in the United Kingdom (“UK”). Listed on Singapore Exchange Securities Trading Limited (SGX-ST)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

GEOGRAPHICALLY DIVERSIFIED

Population density

- Densely populated areas
- Less densely populated areas
- IPO Portfolio
- New Properties



STABLE KEY OCCUPIER

Department for Work & Pensions (DWP) – approximately 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 uplifts⁹
- UK’s largest public service department, integral in supporting UK’s social fabric
- Over 22 million claimants; £212.4 billion benefit spent in FY20/21 and £218.3 billion benefit planned for FY21/22
- Services provided primarily via Jobcentre Plus centres

1. As at 30 June 2021.
2. Based on the number of units in issue and closing unit price of £0.67 as at 30 June 2021.
3. Unaudited condensed interim consolidated financial results for the six months ended 30 June 2021. DPU of 2.63 pence includes the advanced distribution of 0.90 pence per unit for the period 1 January 2021 to 8 March 2021 that was paid on 15 April 2021.
4. Based on the closing unit price of £0.67 as at 30 June 2021 and 1H2021 DPU of 2.63 pence.
5. As at 31 December 2020.
6. Of the 155 commercial properties, 58 properties with a total net internal area of 1.3 million were acquired on 9 March 2021.
7. Majority of the leases are signed by the Secretary of State for Housing, Communities and Local Government, which is a Crown Body.
8. 150 properties are on freehold tenures and 5 properties are on long leasehold tenures.
9. 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%.

OVERVIEW

Stock Code	MXNU
Unit Price ¹	£0.67
Market Cap ²	~£315 million

HEALTHY FINANCIALS

Revenue ³	£15.9 million
Income available for distribution to Unitholders ³	£11.2 million
Distribution per unit (“DPU”) – pence ³	2.63
Distribution Yield ⁴	7.9%

LONG WALE, FULL OCCUPANCY

Total Portfolio Valuation ⁵	£515.3 million
Number of properties ⁶	155
Total Net Internal Area (NIA)	3.9 million sq ft
Weighted Average Lease Expiry (WALE) ¹	6.6 years
Occupancy ⁷	100%
Land Tenure ⁸	97.0% Freehold

Department for Work & Pensions



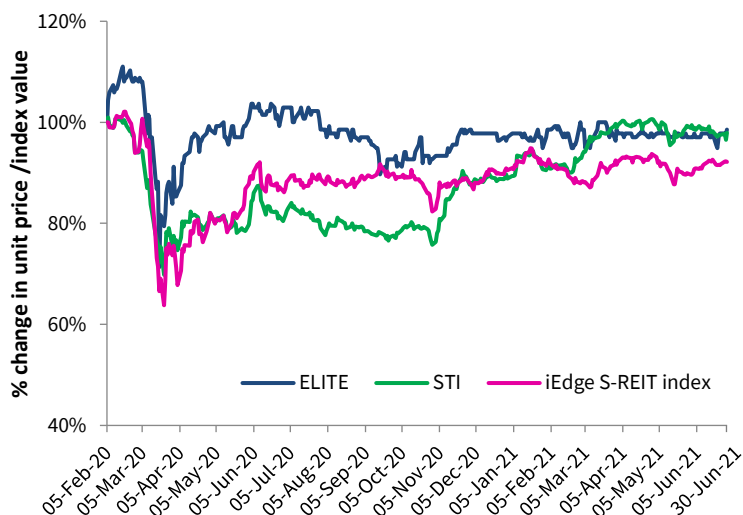


FACTSHEET

Unique Social Infrastructure Play

Key Occupier is UK's Largest Public Service Department

RESILIENT TRADING PERFORMANCE THROUGHOUT COVID-19 PANDEMIC & BREXIT



STRONG BALANCE SHEET

Total Assets	£541.5 million
Total Liabilities	£248.4 million
Net assets / Unitholders' funds	£293.1 million
Units in issue and issuable	471,363,555
Net asset value per unit	£0.62

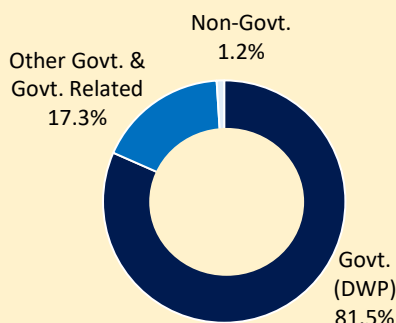
PRUDENT CAPITAL MANAGEMENT

Gearing Ratio	42.1%
Interest Coverage Ratio	6.4x
Unencumbered Assets	61%
Effective interest rate	~1.9%
Fixed rate borrowings	63%

YIELD ACCRETIVE MAIDEN PORTFOLIO ACQUISITION COMPLETED ON 9 MARCH 2021

- ✓ 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

New Properties' Gross rental income (breakdown by tenant type)



SUMMARY OF NEW PROPERTIES

Agreed Value	£212.5 million
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%

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

FUTURE GROWTH STRATEGIES



Sponsor ROFR pipeline of acquisition opportunities



Alternative commercial assets leased to UK government tenants providing key social infrastructure



Active lease negotiations – removal of lease break option expected to materially increase valuations