



**ELITE COMMERCIAL REIT WINS GOLD AWARD IN THE  
ASIA'S BEST SUSTAINABILITY REPORT (FIRST TIME) CATEGORY  
AT THE 8<sup>TH</sup> ASIA SUSTAINABILITY REPORTING AWARDS**

**SINGAPORE, 4 April 2023** – Elite Commercial REIT Management Pte. Ltd., the manager (the “**Manager**”) of Elite Commercial REIT (the “**REIT**”), today announced that the REIT has been recognised with a Gold award in the Asia’s Best Sustainability Report (First Time) category at the recent 8<sup>th</sup> Asia Sustainability Reporting Awards (“**ASRA**”).

**Ms. Shaldine Wang, Chief Executive Officer of the Manager**, said: “We are honoured to be conferred this award. The recognition on our first foray into sustainability reporting serves as an impetus for us to continue to strive towards high levels of sustainability disclosure standards.

“Sustainability is a key factor towards delivering long-term, sustainable value to our stakeholders. Through the process of developing our inaugural sustainability report, we crystallise the importance of integrating sustainability considerations into our overall business strategy. The team’s commitment and dedication towards addressing material sustainability issues and transparent disclosure is remarkable and this achievement serves as motivation for the team to accomplish more on the sustainability front.”

As a non-profit initiative, ASRA encourages and recognises excellence in corporate reporting, disclosure and transparency. In addition to identifying and recognising outstanding sustainability reporting leaders, ASRA has developed into a significant forum for the exchange of best practices, benchmarking, and peer learning.

Participating companies go through three vigorous rounds of assessment, which makes up the multi-tier evaluation process for this award. A firm’s reputation among their stakeholders is taken into consideration as well when choosing the best in each award category.



Senior business leaders and sustainability practitioners from 16 countries attended the awards ceremony. The virtual awards ceremony, which took place on 30 March 2023, was graced by H.E. Ms. Kara Owen, the British High Commissioner to Singapore.

Mr. Rajesh Chhabara, the founder of ASRA and Managing Director of CSRWorks, stated: “The sustainability report of Elite Commercial REIT demonstrates its commitment to high-quality disclosure about how it manages material environmental, social and governance issues, risks and opportunities to create sustainable value for its stakeholders.”

For more information on the Asia Sustainability Reporting Awards, please visit [www.csrworks.com/asra](http://www.csrworks.com/asra)

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## About Elite Commercial REIT

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.

The REIT’s portfolio (“**Portfolio**”) comprises 155 predominantly freehold<sup>1</sup> quality commercial buildings located across the UK with an aggregate value of £466.2 million<sup>2,3</sup>. The Portfolio has a total net internal area of approximately 3.9 million square feet and a total site area of approximately 72 hectares. Of the total portfolio, 58 of the properties were acquired on 9 March 2021 during the REIT’s maiden acquisition.

The Portfolio offers a stable cash flow with over 99.0% of the gross rental income derived from the AA-credit rated UK Government and a long weighted average lease expiry of 4.8 years. The leases are on full repairing and insuring<sup>4</sup> (“**FRI**”) basis and a majority of them include rental escalations that are linked to the UK Consumer Price Index. The Portfolio is primarily occupied by the Department for Work and Pensions (“**DWP**”), the UK’s largest public service department that is responsible for welfare, pensions and child maintenance. DWP is a uniquely resilient occupier and the Portfolio is part of the crucial public infrastructure through which DWP provides services to the community.

The REIT’s key objectives are to provide Unitholders with regular and stable distributions and to achieve long-term growth in distribution and net asset value per unit, while maintaining an appropriate capital structure through disciplined execution of its key strategies.

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<sup>1</sup> Of the 155 properties, 150 properties are freehold properties and 5 properties are on long leasehold tenures.

<sup>2</sup> As at 31 December 2022.

<sup>3</sup> Portfolio value is the fair value of investment properties, based on independent professional valuations.

<sup>4</sup> Under a full repairing and insuring lease, commonly known as triple net lease, the responsibility for the repair of the external and internal parts as well as the structure of the property is placed with the tenant for occupied assets.



The REIT is a constituent of the FTSE All-Share Index and FTSE ST Small Cap Index, iEdge S-REIT Index, iEdge SG Real Estate Index and iEdge SG ESG Transparency Index, among other relevant indices by FTSE, MSCI and Global Property Research (“GPR”).



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#### **IMPORTANT NOTICE**

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