



(a real estate investment trust constituted on 7 June 2018
under the laws of the Republic of Singapore)
(Managed by Elite UK REIT Management Pte. Ltd.)

ENTRY INTO £135 MILLION FACILITIES AGREEMENT AND DISCLOSURE PURSUANT TO RULE 704(31) OF THE LISTING MANUAL OF SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Further to the press release dated 4 March 2024 in relation to the securing of a committed offer from a group of financial institutions (“**Committed Offer**”), Elite UK REIT Management Pte. Ltd., in its capacity as manager of Elite UK REIT (the “**Manager**”), is pleased to announce that Elite Gemstones Properties Limited, a wholly owned subsidiary of Elite UK REIT, has on 15 July 2024 entered into a facilities agreement (“**Facilities Agreement**”) in relation to a 39 months term and revolving facilities of up to £135,000,000 (the “**Facilities**”).

The funds from the Facilities will be used for *inter alia* the refinancing of Elite UK REIT’s existing loan facilities. For the purposes of Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Facilities Agreement contains provisions entitling the lenders to require the immediate prepayment of all outstanding loans, accrued interest and other amounts under the Facilities Agreement if any of the following events (each, a “**Specified Event**”) occurs:

- (1) Elite Partners Holdings Pte. Ltd. and Sunway RE Capital Pte. Ltd., both shareholders of the Manager, cease directly or indirectly to:
 - (a) have the power to (i) cast, or control the casting of, more than 50% of the maximum number of votes that might be cast at a general meeting of the Manager, or (ii) appoint or remove all, or the majority, of the directors or other equivalent officers of the Manager; or
 - (b) hold beneficially more than 50% of the issued share capital of the Manager;
- (2) the Manager ceases to be the manager of Elite UK REIT; and
- (3) Perpetual (Asia) Limited or such other trustee appointed under the trust deed dated 7 June 2018 constituting Elite UK REIT (formerly known as Elite UK Commercial Fund and Elite Commercial REIT) (as from time to time altered, modified or supplemented) (“**Trust Deed**”) from time to time ceases to be the trustee of Elite UK REIT and no replacement trustee is appointed in accordance with the terms of the Trust Deed.

As at the date of this announcement, no amounts under the Facilities Agreement have been drawn down. Should a Specified Event occur, the aggregate amount of the Facilities (assuming the Facilities are fully drawn down and used to refinance and reduce the existing borrowings of Elite UK REIT by an equivalent amount) and existing outstanding borrowings of Elite UK REIT that may be affected is approximately £193.4 million (excluding interest).

BY ORDER OF THE BOARD

ELITE UK REIT MANAGEMENT PTE. LTD.
(Company Registration No. 201925309R)
(as manager of Elite UK REIT)

Liaw Liang Huat Joshua
Chief Executive Officer
16 July 2024

IMPORTANT NOTICE

This announcement is for information only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for units in Elite UK REIT (“**Units**”) in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, Elite UK REIT, the Manager or any of their respective affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. The Unitholders have no right to request the Manager to redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.