



ELITE UK REIT

(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.)

DIVESTMENT OF SIDLAW HOUSE, DUNDEE AT MORE THAN 40% PREMIUM TO VALUATION

Elite UK REIT Management Pte. Ltd., in its capacity as manager of Elite UK REIT (the “**Manager**”), wishes to announce that Perpetual (Asia) Limited, in its capacity as trustee of Elite UK REIT, has entered into a contract of sale to divest Sidlaw House, Dundee, DD2 1DX (the “**Property**”) (the “**Divestment**”), which is currently vacant, for £1,275,000 (the “**Sale Consideration**”)¹.

The Sale Consideration represents a 41.7% premium above its valuation of £900,000 as at 30 June 2024, based on an independent valuation conducted by CBRE Limited. Net proceeds from the Divestment will be used for repayment of the REIT’s outstanding borrowings. The Divestment is not expected to have a material impact on Elite UK REIT’s net asset value and distribution per unit for the financial year ending 31 December 2024.

BY ORDER OF THE BOARD OF DIRECTORS

ELITE UK REIT MANAGEMENT PTE. LTD.

as manager of Elite UK REIT
(Company Registration No. 201925309R)

Liaw Liang Huat Joshua
Chief Executive Officer
2 October 2024

¹ Excluding divestment costs and applicable goods and services tax

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.