

PRESS RELEASE

For Immediate Release

FIRST REIT DECLARED WINNER AT THE EDGE SINGAPORE CENTURION CLUB AWARDS 2024 FOR HIGHEST RETURNS TO SHAREHOLDERS OVER THREE YEARS

SINGAPORE – 7 November 2024 – First REIT Management Limited, as manager (the “**Manager**”) of First Real Estate Investment Trust (“**First REIT**” or the “**Trust**”), is pleased to announce that First REIT has won the “Highest Returns to Shareholders over Three Years” award in the Real Estate Investment Trusts category at The Edge Singapore’s Centurion Club Awards 2024.

The Edge Singapore Centurion Club Awards 2024 recognises excellence in companies listed on the Singapore Exchange, with a market capitalisation between S\$100 million and S\$999 million.

Mr Victor Tan, Executive Director and Chief Executive Officer of the Manager, said, “We are honoured to be recognised as a winner, delivering highest total returns over three years. First REIT remains focused on executing our 2.0 Growth Strategy and this award reflects our steadfast commitment to delivering long-term returns for our Unitholders.

“Harnessing healthy underlying growth from our portfolio of 32 high-quality healthcare and healthcare-related assets is key to our strategy of balancing growth and stability. Consistent with our 2.0 Growth Strategy, First REIT targets for developed markets to comprise more than 50% of our portfolio by 2027.

“This accolade reaffirms First REIT’s dedication to sustainable value creation, we thank the Edge Singapore for this incredible privilege.”

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About First REIT

First Real Estate Investment Trust (“**First REIT**” or the “**Trust**”), is a healthcare real estate investment trust focused on investing in income producing real estate properties which are primarily used for healthcare and healthcare related purposes. First REIT is managed by First REIT Management Limited (the “**Manager**”), which is headquartered in Singapore. The Manager is 40% directly held by OUE Healthcare Limited and 60% directly held by OUE Limited, who together are its Sponsors.

As at 31 December 2023, the Trust has a portfolio of 32 properties across Asia, with a total asset value of S\$1.14 billion. These include 15 properties in Indonesia comprising 11 hospitals, 2 integrated hospitals & malls, an integrated hospital & hotel and a hotel & country club; 3 nursing homes in Singapore; and 14 nursing homes in Japan. The Trust’s healthcare properties in Indonesia are operated by PT Siloam International Hospitals Tbk while healthcare properties in Singapore and Japan are operated by well-established third-party operators.

With a vision to become Asia’s premier healthcare trust, First REIT is actively executing its ‘2.0 Growth Strategy’ of four well-defined strategic pillars to drive sustainable long-term growth. The four pillars are to diversify into developed markets, reshape portfolio for capital efficient growth, strengthen capital structure to remain resilient, and continue to pivot to ride megatrends.

For the latest news from First REIT, visit www.first-reit.com

About OUE Limited

OUE Limited (SGX:LJ3) is a leading real estate and healthcare group, growing strategically to capitalise on growth trends across Asia. Incorporated in 1964 and listed in 1969, OUE has a proven track record of developing and managing prime real estate assets, with a portfolio spanning the commercial, hospitality, retail and residential sectors.

OUE manages two SGX-listed REITs: OUE REIT, one of Singapore's largest diversified REITs, and First REIT (a subsidiary of OUE Healthcare), Singapore's first listed healthcare REIT. As at 30 June 2024, OUE's total assets were valued at S\$9.1 billion, with S\$7.9 billion in funds under management across OUE's two REIT platforms and managed accounts.

OUE Healthcare, an SGX Catalist-listed subsidiary of OUE, operates and owns high-quality healthcare assets in high-growth Asian markets. With a vision of creating a regional healthcare ecosystem that is anchored on Singapore's medical best practices, OUE Healthcare's portfolio of owned and operated businesses includes hospitals, medical centres, clinics and senior care facilities in Singapore, Japan, Indonesia and China.

Anchored by its "Transformational Thinking" philosophy, OUE has built a strong reputation for developing iconic projects, transforming communities, providing exceptional service to customers and delivering long-term value to stakeholders.

For more information, please visit www.oue.com.sg.

About OUE Healthcare Limited

OUE Healthcare Limited (“**OUE Healthcare**”) is a regional healthcare group focused on building a sustainable healthcare ecosystem in Asia anchored on Singapore’s medical excellence. OUE Healthcare is the healthcare arm of OUE Limited, which is a leading real estate and healthcare group based in Singapore. OUE Healthcare is a Singapore-incorporated company and has been listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) since 8 July 2013.

Currently, OUE Healthcare’s regional network comprises healthcare operations in Singapore, China and Myanmar. In Singapore, OUE Healthcare operates and manages O2 Healthcare Group, a lung specialist group with expertise in respiratory care and cardiothoracic surgeries. OUE Healthcare also owns a strategic stake in Healthway Medical Corporation, a respected medical group with extensive networks of clinics and medical centres in Singapore. In Myanmar, OUE Healthcare jointly operates and manages Pun Hlaing Hospitals, one of the leading private hospital groups in the country. In China, OUE Healthcare operates a grade-I general hospital in Wuxi and is jointly developing and operating two grade-II hospitals with China Merchants Group, in Changshu and Shenzhen, respectively.

Additionally, OUE Healthcare is the largest unitholder of First Real Estate Investment Trust (“**First REIT**”), Singapore’s first listed healthcare real estate investment trust, holding a direct stake of about 33% and a 40% stake in its manager, First REIT Management Limited.

OUE Healthcare continually seeks to grow its healthcare businesses in Asia via its three-pronged strategy comprising strategic partnerships, asset-light business model and regional expansion.

For the latest news from OUE Healthcare, visit www.ouehealthcare.com

IMPORTANT NOTICE

The value of units in First REIT (“**Units**”) and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders of First REIT may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of First REIT is not necessarily indicative of the future performance of First REIT. This document may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s view of future events.