

Media Release

SPH REIT CHANGES NAME TO PARAGON REIT

Singapore, 29 December 2022 – SPH REIT Management Pte. Ltd., in its capacity as the Manager of SPH REIT (the “**Trust**”), announced today that it had obtained the approval of DBS Trustee Limited, in its capacity as Trustee of the Trust (the “**Trustee**”), to change the name of the Trust from “SPH REIT” (新加坡报业控股房地产投资信托) to “PARAGON REIT” (百利宫房地产投资信托) with effect from 3 January 2023.

The new name, PARAGON REIT, is synonymous with quality and excellence, and better reflects the Trust’s vision and mission to capture unique opportunities in the Asia-Pacific retail landscape. The Trust has grown significantly from two Singapore assets at its initial public offering in July 2013, to five assets in Singapore and Australia, over almost a decade of listing. This is a key milestone which will be celebrated with the change in name.

PARAGON REIT will continue to be led by the current management team, retain its investment mandate, and manage its existing portfolio of assets. The Trust will be bolstered by the deep real-estate sector knowledge and strong relationships of the new Sponsor, Cuscaden Peak Investments Private Limited (formerly known as Singapore Press Holdings Private Limited) (the “**Sponsor**”), a wholly owned subsidiary of Cuscaden Peak Pte. Ltd., a consortium made up of three shareholders – Hotel Properties Limited, Mapletree Investments Pte. Ltd., and CLA Real Estate Holdings Pte. Ltd.

Chairman of PARAGON REIT, Dr Leong Horn Kee said: “Paragon – the pinnacle of excellence – is also the name of our crown jewel, Paragon Shopping Centre. We have always striven for excellence; to be a premier retail real estate investment trust in Singapore and Asia Pacific, with a portfolio of quality income-producing retail properties. Our change in name underscores our mission to be the landlord of choice, and to provide our Unitholders with sustainable long-term growth.”

The name change also provides an opportunity to better align the Trust’s corporate identity with its new Sponsor. In light of this, a new domain address has been adopted for the website (www.paragonreit.com.sg), and a logo for the new brand has been designed, which will feature on PARAGON REIT’s assets, such as its malls’ facades, signages, and vouchers, from 3 January 2023.

CEO of PARAGON REIT, Ms Susan Leng said: “Our new brand fully aligns with the excellence that we aim to achieve for all our stakeholders. This enhances our brand equity and positioning as we continue to evolve and grow the business. We have intentionally retained certain elements from our previous logo, such as the colours and typography, as a reminder of the practices and values which have contributed to our strong foundation and brought us success over the last 10 years of listing. This is an exciting new chapter, and we look forward to another decade and beyond of sustainable growth and maximising value for our stakeholders.”

PARAGON REIT's security and counter names will be updated accordingly as follows. They take effect from 3 January 2023 at 0900hrs. There is no change to the trading code ("SK6U").

| Existing Security Name | New Security Name | Existing Counter Name | New Counter Name |
|------------------------|-------------------|-----------------------|------------------|
| SPH REIT | PARAGON REIT | SPHREIT | PARAGONREIT |

- End -

Attached – PARAGON REIT's new corporate logo



**Issued by PARAGON REIT Management Pte. Ltd.
Co. Regn. No. 201305497E**

For further information and enquiries, please contact:

Benjamin Kuah Hsien Yiao
Chief Financial Officer &
Head of Investor Relations
PARAGON REIT Management Pte.
Ltd.
Tel: +65 6631 9703
Email: benkuah@paragonreit.com.sg

Terence Ho
Senior Manager
Group Communications
Cuscaden Peak Investments Private
Limited
Tel: +65 6631 8547
Email: terho@cuscaden.com.sg

ABOUT PARAGON REIT

PARAGON REIT is a Singapore-based real estate investment trust established principally to invest in a portfolio of income-producing real estate primarily for retail purposes in Asia- Pacific, as well as real estate-related assets.

PARAGON REIT has a portfolio of five assets in Singapore and Australia.

Its portfolio of properties in Singapore comprises a 99-year leasehold interest in Paragon that commenced on 24 July 2013, a 99-year leasehold interest in The Clementi Mall that commenced on 31 August 2010 and a 99-year leasehold interest in The Rail Mall that commenced on 18 March 1947. These Singapore properties have an aggregate net lettable area of approximately 960,000 sq. ft.

In Australia, PARAGON REIT owns a 50% freehold interest in Westfield Marion Shopping Centre, the largest regional shopping centre in Adelaide, South Australia. PARAGON REIT also owns an 85% interest in Figtree Grove Shopping Centre, a freehold sub-regional shopping centre in Wollongong, New South Wales, Australia. Both Australian properties have an aggregate gross lettable area of approximately 1.7 million sq. ft.

Visit PARAGON REIT's website at www.paragonreit.com.sg for more details.

ABOUT THE REIT MANAGER: PARAGON REIT MANAGEMENT PTE. LTD.

PARAGON REIT is managed by PARAGON REIT Management Pte. Ltd., a wholly-owned subsidiary of Cuscaden Peak Investments Private Limited. The Manager's key objective for PARAGON REIT is to provide Unitholders with regular and stable distributions, and sustainable long-term growth in DPU and NAV per Unit, while maintaining an appropriate capital structure.

ABOUT SPONSOR: CUSCADEN PEAK INVESTMENTS PRIVATE LIMITED

Cuscaden Peak Investments Private Limited (formerly known as Singapore Press Holdings Private Limited before it was privatized on 13 May 2022) is a wholly owned subsidiary of Cuscaden Peak Pte. Ltd. ("Cuscaden Peak"), a consortium made up of three shareholders - Hotel Properties Limited; Mapletree Investments Pte. Ltd., and CLA Real Estate Holdings Pte. Ltd. It has businesses in Retail & Commercial, Purpose-Built Student Accommodation (PBSA), Aged Care and Events Management Businesses.

On the retail and commercial front, Cuscaden Peak owns ~61% stake in PARAGON REIT, whose portfolio comprises three properties in Singapore, namely Paragon, The Clementi Mall and The Rail Mall. In Australia, PARAGON REIT holds an 85% stake in Figtree Grove Shopping Centre and a 50% stake in Westfield Marion Shopping Centre. Cuscaden Peak Investments also has joint venture stakes in The Seletar Mall and an upcoming integrated development consisting of The Woodleigh Residences and The Woodleigh Mall.

We are a leading player in PBSA, owning and operating a portfolio of assets in 18 cities across the United Kingdom and Germany. We also own Orange Valley, one of Singapore's largest private nursing homes platform, with an additional six assets in Japan. Cuscaden Peak Investments also has a stake in Constellar Holdings, which operates events development and management, as well as event space management businesses.

