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## PAYMENT OF MANAGEMENT FEES BY WAY OF ISSUE OF UNITS IN PARAGON REIT AND CASH

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*Constituted in the Republic of Singapore pursuant to a Trust Deed dated 9 July 2013.*

PARAGON REIT Management Pte. Ltd., as manager of PARAGON REIT (the “**Manager**”), wishes to announce that it has elected to receive (i) the full amount of base fee payable to the Manager for the period from 1 September 2022 to 31 December 2022 (the “**Base Fee**”); and (ii) approximately 90% of the performance fee payable to the Manager for the financial year ended 31 December (the “**Performance Fee**”), in the form of units in PARAGON REIT (“**Management Fee Units**”). The balance of the performance fee will be paid to the Manager in cash.

A total of 17,039,543 Management Fee Units have been issued today at the average price of S\$0.9383 where:

- (i) 3,937,364 units were issued for the payment of the Base Fee; and
- (ii) 13,102,179 units were issued for the payment of the Performance Fee.

The issue price per Management Fee Unit is based on the volume weighted average price per Unit for all trades done on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) in the ordinary course of trading for the ten business days immediately preceding the end of the relevant financial period, as provided in the trust deed dated 9 July 2013 constituting PARAGON REIT (as amended and supplemented from time to time).

With the abovementioned issue of the Management Fee Units, the Manager’s unitholding in PARAGON REIT is 137,455,093 and the total number of issued units in PARAGON REIT is 2,827,890,350.

### BY ORDER OF THE BOARD

Tay Zheng Yu

Company Secretary  
Singapore  
27 February 2023