

PARAGON REIT

PARAGON REIT MANAGEMENT PTE. LTD.

(Registration No: 201305497E)

(Incorporated in the Republic of Singapore)

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

The Board of Directors of PARAGON REIT Management Pte. Ltd., as manager of PARAGON REIT (the “**Manager**”), wishes to announce that it has elected to receive (i) 50% of the base fee component of the management fee for the period from 1 October 2023 to 31 December 2023 (the “**Base Fee**”); and (ii) approximately 35.5% of the performance fee payable to the Manager for the financial year ended 31 December 2023 (the “**Performance Fee**”), in the form of units in PARAGON REIT. The balance of the Base Fee and the Performance Fee will be paid to the Manager in cash.

A total of 5,582,247 units in PARAGON REIT (“**Units**”) have been issued today at the average price of S\$0.9208 per Unit for the purpose of payment of the Base Fee and the Performance Fee (the “**Management Fee Units**”).

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 148,574,749 and the total number of issued units in PARAGON REIT is 2,839,010,006.

**BY ORDER OF THE BOARD
PARAGON REIT MANAGEMENT PTE LTD
AS MANAGER OF PARAGON REIT**

Huang Jinyang Brent
Company Secretary

Singapore
14 February 2024