

# PARAGON REIT

## PARAGON REIT

(a real estate investment trust constituted on 9 July 2013 under the laws of the Republic of Singapore)

Managed by

**PARAGON REIT MANAGEMENT PTE. LTD.**

(Registration No: 201305497E)

(Incorporated in the Republic of Singapore)

## PROPOSED PRIVATISATION OF PARAGON REIT BY WAY OF A TRUST SCHEME OF ARRANGEMENT – APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

### 1. INTRODUCTION

The board of directors (the “**Board**”) of PARAGON REIT Management Pte. Ltd. (in its capacity as manager of PARAGON REIT, the “**Paragon Manager**”), refers to the joint announcement dated 11 February 2025 (the “**Joint Announcement**”) made by the Paragon Manager and Times Properties Private Limited (“**TPPL**”) (a wholly-owned subsidiary of Cuscaden Peak Pte. Ltd. (“**CP**”)), in relation to the proposed privatisation of PARAGON REIT, which will be effected through the acquisition by TPPL of all the units in PARAGON REIT (the “**Units**”) held by the unitholders of PARAGON REIT (the “**Unitholders**”) other than CP and its subsidiaries, by way of a trust scheme of arrangement (the “**Scheme**”) in compliance with the Singapore Code on Take-overs and Mergers and the Paragon Trust Deed, as may be amended, supplemented or varied from time to time.

All capitalised terms used but not defined herein shall have the meanings ascribed to them in the Joint Announcement.

### 2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Paragon Manager wishes to announce that it has appointed PrimePartners Corporate Finance Pte. Ltd. as the independent financial adviser (“**IFA**”) to advise (a) the directors of the Paragon Manager who are considered independent for the purposes of the Scheme (the “**Paragon Independent Directors**”) to make a recommendation to the PARAGON REIT Minority Unitholders in connection with the Scheme, and (b) DBS Trustee Limited (in its capacity as trustee of PARAGON REIT) on the Scheme.

The Scheme Document containing, *inter alia*, full details of the Scheme, including the recommendation of the Paragon Independent Directors, the advice of the IFA and notice of the EGM and Scheme Meeting, will be despatched to Unitholders in due course.

**Unitholders are advised to refrain from taking any action in relation to their Units which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Paragon Independent Directors on the Scheme as well as the advice of the IFA set out in the Scheme Document. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

### 3. DIRECTORS’ RESPONSIBILITY STATEMENT

The directors of the Paragon Manager (including those who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure

that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading. Subject to the paragraph below, the directors of the Paragon Manager jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source (including TPPL), the sole responsibility of the directors of the Paragon Manager has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The directors of the Paragon Manager do not accept any responsibility for any information relating to TPPL or any opinion expressed by TPPL.

BY ORDER OF THE BOARD

**PARAGON REIT Management Pte. Ltd.**

as Manager of PARAGON REIT

(Company Registration No. 201305497E)

(Incorporated in the Republic of Singapore)

*Any queries relating to this Announcement or the Scheme should be directed to the following:*

PARAGON REIT Management Pte. Ltd.

Morgan Stanley Asia (Singapore) Pte.

Investment Banking

Tel: +65 6834 7215

## Forward-Looking Statements

*All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. 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 occupancy or property rental income, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in amounts and on terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Paragon Manager’s current view of future events, and the Paragon Manager does not undertake any obligation to update publicly or revise any forward-looking statements.*

*The value of the Units and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by the Paragon 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 should note that they have no right to request the Paragon 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 SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.*