

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 – NOTICE OF DATE OF FIRST COURT HEARING

1. INTRODUCTION

The board of directors 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 (the "**Minority Unitholders**"), by way of a trust scheme of arrangement (the "**Scheme**") in compliance with the Singapore Code on Take-overs and Mergers (the "**Code**") and the Paragon Trust Deed, as may be amended, supplemented or varied from time to time.

All capitalised terms used but not defined in this announcement ("**Announcement**") shall have the meanings ascribed to them in the Joint Announcement.

2. FIRST COURT HEARING DATE

As stated in the Joint Announcement, the Scheme is required to be approved by the Minority Unitholders at a Scheme Meeting to be convened.

Leave of the High Court of the Republic of Singapore (the "**Court**") is required to convene the Scheme Meeting. In this regard, an application in HC/OA 228/2025 (the "**Application**") has been filed with the Court for leave to convene the Scheme Meeting in the manner set out in the Application.

The Paragon Manager wishes to announce that the Court has directed that the Application be fixed for hearing at **10.00 a.m. on 12 March 2025**.¹

Please also note that the Court has directed that any person objecting to the Application is to file an affidavit by 10 March 2025, 4.00 p.m., and thereafter serve a copy of the same to the following e-mail address: PREITCourt2025@rajahtann.com.

¹ Any Unitholder who wishes to attend the hearing in respect of the Application is requested to inform the Paragon Manager's solicitors, Rajah & Tann Singapore LLP of 9 Straits View #06-07, Marina One West Tower, Singapore 018937 by way of notice in writing of its intention to do so by no later than 4.00 p.m. on 10 March 2025 at the following e-mail address: PREITCourt2025@rajahtann.com. The written notice should include the following information: (a) the full name of the person attending the hearing; (b) if the person attending is not a Minority Unitholder, the full name of the Minority Unitholder whom said person is representing; and (c) whether the person attending intends to support or object to the Application and make oral submissions at the hearing and, if so, an estimate of the time required for oral submissions. Please note that any oral submissions to be made by any Unitholder at the hearing (and the duration thereof) is subject to the Court's discretion.

3. DOCUMENTS FOR INSPECTION

A copy of the Application (including any affidavits filed in relation to the Application) will be made available for inspection during normal business hours at the registered office of the Paragon Manager at 290 Orchard Road, #14-05/06, Paragon, Singapore 238859, or upon request at the following e-mail address: PREITCourt2025@rajahtann.com from the date of this Announcement up to and including 12 March 2025.

Further information on the Scheme (including the expected timeline for the Scheme) will be set out in the Scheme Document to be issued by the Paragon Manager on behalf of PARAGON REIT to the Unitholders in due course.

4. 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.

7 March 2025

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:

For investor queries, please contact:

Financial Adviser to the Paragon Manager
Morgan Stanley Asia (Singapore) Pte.
Investment Banking
Tel: +65 6834 7215

For media queries, please contact:

PARAGON REIT Investor Relations
Lee Hoong Chun
Email: ir@paragonreit.com.sg
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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.