



LEADERSHIP SUCCESSION AT UNITED HAMPSHIRE US REIT MANAGEMENT

- ***Mr. Robert Schmitt to step down as Chief Executive Officer of the Manager for health reasons***
- ***Chief Financial Officer Mr. Gerard Yuen to be appointed as Chief Executive Officer, supported by an experienced incumbent team***

SINGAPORE, 30 March 2023 – United Hampshire US REIT Management Pte. Ltd. (the “**Manager**”), the manager of United Hampshire US Real Estate Investment Trust (“**UHREIT**” or the “**REIT**”), announced today its leadership succession plans. Mr. Robert Schmitt, Chief Executive Officer of the Manager, will be stepping down for health reasons. His last day of service will be on 1 May 2023. During this period, he will be working closely with the Manager’s management team and the board of Directors of the Manager (the “**Board**”), to ensure a smooth transition.

Mr. Gerard Yuen, who is currently the Chief Financial Officer of the Manager, will be appointed Chief Executive Officer with effect from 1 May 2023. Mr. Yuen was appointed as Chief Financial Officer of the Manager prior to the listing of UHREIT on 12 March 2020 and played a pivotal role in its successful listing. Mr. Yuen has over 20 years of experience in investment banking, finance and the public sector. Prior to joining the Manager, Mr. Yuen was a Managing Director with Nomura Singapore Limited.

Mr. Tan Tong Hai, Chairman and Independent Non-Executive Director said, “On behalf of the Board, I would like to thank Rob for his astute leadership and dedication over the last three years. Under Rob’s stewardship, the Manager successfully brought to market a REIT featuring a new asset class – Grocery and Necessity Properties and Self-Storage Properties – on the Singapore Exchange. UHREIT has been resilient and has consistently delivered a steady set of results, notwithstanding unprecedented challenges brought about by the global pandemic concurrent with the REIT’s listing. UHREIT’s total property value increased by 26.4% to US\$738.7 million, from US\$584.6 million¹ at IPO, boosted by three accretive asset acquisitions, a feat only made possible under strong leadership and with the support of a great team. Gerard and the team have been with the REIT since it was established, and we are confident of a smooth transition guided by an experienced and committed management team. We wish Rob well and once again thank him for his invaluable contributions during his tenure.”

The Board, as part of a planned succession, has identified Ms. Winnie Yap, who is currently the Finance Director of the Manager, to be appointed Chief Financial Officer. Ms. Yap was appointed as the Finance Director of the Manager prior to the listing of UHREIT on 12 March 2020. Ms. Yap has more than 19 years of experience in various financial and accounting functions, including financial strategic planning, corporate finance, treasury, group consolidation, management and financial reporting, budgeting and compliance matters.

Mr. Robert Schmitt said, “It has been an enriching journey and I’m grateful for the opportunity to have worked with the Board and leadership team of UHREIT. Looking back, it has been both challenging but exciting at the same time. We successfully navigated unique and fast evolving market conditions and a changed economic environment. Together with a highly talented team, I

¹ As at 12 March 2020.



am proud of our accomplishments and for achieving notable milestones successfully together. I'm confident that I'm leaving UHREIT well-positioned for continued growth and success, with a focus on portfolio optimisation and strengthening of the REIT's income streams for long-term accretive value."

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To find out more about UHREIT, please visit <https://www.uhreit.com/>



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About United Hampshire US REIT

Listed on the Main Board of the Singapore Exchange on 12 March 2020, UHREIT is a Singapore real estate investment trust established with the principal investment strategy of investing in a diversified portfolio of stabilised income-producing (i) grocery-anchored and necessity-based² retail properties (“**Grocery & Necessity Properties**”), and (ii) modern, climate-controlled self-storage facilities (“**Self-Storage Properties**”), located in the U.S.

The tenants targeted by UHREIT are tenants resilient to the impact of e-commerce, including but not limited to restaurants, home improvement stores, fitness centers, warehouse clubs and other uses with strong omni-channel platforms³.

UHREIT’s portfolio comprises 21 predominantly freehold Grocery & Necessity Properties and two Self-Storage Properties, primarily concentrated in eight states in the East Coast of the U.S., with an appraised value of approximately US\$738.7 million⁴ and an aggregate net lettable area (“**NLA**”) of approximately 3.8 million square feet.

About the Sponsors

UOB Global Capital LLC

UOB Global Capital LLC is an originator and distributor of private equity, hedge funds, fixed income and real estate products, and a global asset management subsidiary of United Overseas Bank Limited (“**UOB**”), a leading bank in Asia. UOB Global Capital LLC was founded in 1998 and has approximately US\$3.0 billion in Asset Under Management (“**AUM**”) as of 31 December 2022. It operates from offices in New York and Paris, with representation at UOB’s headquarters in Singapore. In this way, the firm can conduct its activities and meet investors’ needs across the Americas, Europe, the Middle East and Asia.

The Hampshire Companies, LLC

The Hampshire Companies, LLC is a privately held, fully integrated real estate firm and real estate investment fund manager, which has over 60 years of hands-on experience in acquiring, developing, leasing, repositioning, managing, financing and disposing of real estate. It has a diversified investment platform and derives results from its broad experience in multiple commercial real estate asset classes, including industrial, retail, self-storage, office, industrial and multifamily. The Hampshire Companies, LLC currently owns and operates a diversified portfolio of 190 properties across the U.S. with an AUM in excess of approximately US\$2.0 billion in value and totalling over 15.0 million square feet. The Hampshire Companies, LLC is also the asset manager of UHREIT bringing its total non-regulatory AUM to US\$2.7 billion⁵. Since 2008, UOB Global Capital LLC and The Hampshire Companies, LLC have jointly formed three funds with combined AUM of approximately US\$1.3 billion (as at 31 December 2022) to focus on investment opportunities in income producing real estate assets in the U.S.

² “**Grocery-anchored and necessity-based**” retail properties are assets which are anchored by non-discretionary spending businesses such as supermarkets and grocers (generally accounting for 50 to 70 per cent of the NLA), complemented by smaller inline tenants (generally each accounting for less than 5 per cent of the NLA) for lifestyle services such as hair salons, laundry and dry cleaning stores.

³ “**Omni-channel platforms**” means the utilisation of multiple distribution channels, both physical and digital to allow the retailer to be better positioned to engage with the customer. These channels include the physical store, websites, phones, e-mail offers, social media, and traditional advertisement methods (i.e. print media).

⁴ Based on appraised value of investment properties as at 31 December 2022.

⁵ As at 31 December 2022.



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The value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by UHREIT, United Hampshire US REIT Management Pte. Ltd., Perpetual (Asia) Limited (in its capacity as trustee of UHREIT), or any of their respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. The holders of Units have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that holders of Units may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. 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. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of UHREIT. The forecast financial performance of UHREIT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events. The past performance of UHREIT is not necessarily indicative of its future performance.