



## UNITED HAMPSHIRE US REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 18 September 2019  
under the laws of the Republic of Singapore)  
(Managed by United Hampshire US REIT Management Pte. Ltd.)

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### RESPONSE TO QUERY FROM SGX-ST ON THE ANNUAL REPORT OF UNITED HAMPSHIRE US REIT

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United Hampshire US REIT Management Pte. Ltd., as manager of United Hampshire US REIT (“UHREIT”, and the manager of UHREIT, the “**Manager**”), refers to the query raised by Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 15 April 2024 relating to UHREIT’s Annual Report for the financial year ended 31 December 2023 (the “**Annual Report**”) published on 28 March 2024.

#### **Query:**

Listing Rule 710A states that an issuer must describe in its annual report its board diversity policy, including the following:

- (a) the issuer’s targets to achieve diversity on its board;
- (b) the issuer’s accompanying plans and timelines for achieving the targets;
- (c) the issuer’s progress towards achieving the targets within the timelines; and
- (d) a description of how the combination of skills, talents, experience and diversity of its directors serves the needs and plans of the issuer.

Please elaborate on how the current composition of the Board and skill matrix in the Policy as mentioned on Page 96 of the Annual Report serves the needs and plans of the issuer with regard to Rule 710(A)(2)(d).

#### **The Manager’s Response:**

As disclosed on pages 95-96 of the Annual Report under the section “Board Diversity Policy and Composition”, it is provided that:

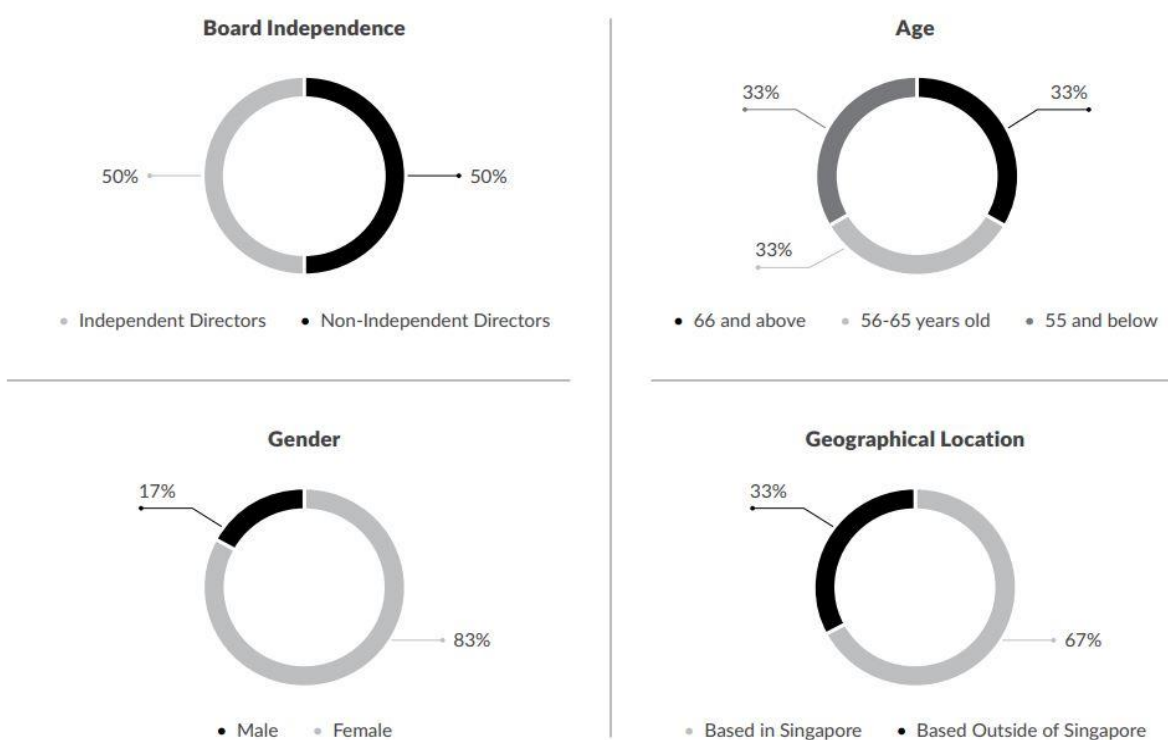
*“The Board’s diversity policy endorses the principle that its Board should have the balance of skills, knowledge, experience and other aspects of diversity to support the Manager in the pursuit of its strategic and business objectives and its sustainable development. The policy seeks to promote the inclusion of different perspectives, ideas and insights and ensure that the Manager can benefit from all available sources of talent.*”

*In determining the optimum composition and size of the Board and each Board committee, the Board diversity policy provides for the NRC to consider a combination of factors such as skills, knowledge, professional experience, educational background, gender, age, and length of service. The skills, knowledge and experience to be considered include accounting, finance, business management, industry, strategic planning, marketing, human resource management, legal and regulatory, telecommunications, technology and operations in cybersecurity.*”

A skills matrix is used to help identify the gaps. The skills matrix classifies the skills, knowledge and professional experience of existing Directors into several broad categories such as industry knowledge; financial markets, regulation, compliance and/or government relations; leadership; cybersecurity and technology; environmental, social and governance (ESG), and also where such skills, knowledge and professional experience were acquired or utilised geographically.”

The pie charts below (as disclosed on page 96 of the Annual Report), set out some data which is relevant to board diversity. Such data is illustrative of how the Board has already achieved a level of diversity which fulfils the objectives as envisioned by the Board Diversity Policy – which is to leverage on the diversity in the Board in professional experience, different geographical experience, age and gender to enhance the Board’s decision-making capability and ensure that the Manager has the opportunity to benefit from all available talent and perspectives.

**BOARD DIVERSITY IN TERMS OF GENDER, INDEPENDENCE, AGE AND GEOGRAPHICAL ORIGIN.**



As disclosed on page 95 of the Annual Report and further elaborated here, the Board comprises corporate and business leaders who collectively have experience in real estate, general business management, international or regional experience, exposure in various industry sectors and have served on the board of listed companies. Further, the Board, as a group, possess a variety of skills and expertise in areas including real estate, accounting, finance, business management, strategic planning, marketing, human resource management, legal and regulatory, and telecommunication and information technology. The diverse mix of skills, experience and expertise of each of the Directors ensures a broad range of viewpoints to facilitate optimal decision-making and provide guidance and oversight of the Manager’s operations to further the interests of UHREIT. Profile of the Directors are provided on pages 21-23 of the Annual Report.

In view of the collective diversity, experience and skillsets of the Board members, the Board believes that it has the core competencies required to support the management and growth of UHREIT, as well as provide effective and sound governance.

**BY ORDER OF THE BOARD**

**Gerard Yuen**

**Chief Executive Officer**

United Hampshire US REIT Management Pte. Ltd.

(Company Registration No. 201916768W)

As Manager of United Hampshire US Real Estate Investment Trust

17 April 2024

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This announcement is for information only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for the Units in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

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.

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