



UNITED-HAMPSHIRE

**Asia's First U.S. Grocery-Anchored
Shopping Center & Self-Storage REIT**

**UOB Kay Hian Webinar
18 November 2025**



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Introduction



Garden City Square – BJ's Wholesale Club, New York

Introduction

Reputable Sponsors – UOB Global Capital & The Hampshire Companies LLC



>20 year track record

US\$4.1b AUM

- Asset management subsidiary of UOB
- UOB co-invests alongside LPs, and provides the resources of its extensive platform
- Offices in the US, Europe and Asia Pacific



>60 year track record

~170 properties

>US\$3.4b AUM

>14.0 million sq ft retail space owns and/or operates

- 3rd generation US property specialists
- Intensive, hands-on experience in real estate investment, asset management and asset enhancement
- 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

A Synergistic Long-Term Partnership

>15 year partnership

3 co-managed funds

3 co-investment managed portfolios

Information as at 31 December 2024, unless otherwise stated.

Introduction

Resilient Portfolio of Necessity-based properties in the populous & affluent U.S. East Coast



97.9%¹ Freehold Properties

7.5 years² WALE

97% and 94.9% occupancy
for Grocery & Necessity
and Self-Storage Properties

LEASE STRUCTURES WHICH MITIGATE RISK OF INCREASES IN EXPENSES

- Leases are substantially **Triple Net leases** with tenants reimbursing their share of insurance, taxes and common area maintenance expenses
- Majority of leases have **built-in rental escalations** and **no early termination rights**

20 Grocery & Necessity and
2 Self-Storage Properties

3.6 million sq ft NLA
US\$751 million AUM



NEW YORK

Grocery & Necessity
6 Properties
827,809 sq ft



PENNSYLVANIA

Grocery & Necessity
3 Properties
719,363 sq ft



NORTH CAROLINA

Grocery & Necessity
1 Property
182,761 sq ft



FLORIDA

Grocery & Necessity
1 Property
386,846 sq ft



MASSACHUSETTS

Grocery & Necessity
2 Properties
165,445 sq ft



NEW JERSEY

Grocery & Necessity
4 Properties
421,411 sq ft



Self-Storage
2 Properties
155,083 sq ft

MARYLAND

Grocery & Necessity
2 Properties
543,680 sq ft



VIRGINIA

Grocery & Necessity
1 Property
168,498 sq ft



1. Based on carrying value of investment properties as at 30 September 2025.
2. Based on base rental income of Grocery & Necessity Properties for the month of September 2025.

Introduction

Proactive Portfolio and Asset Management Track Record

2020



IPO on SGX Mainboard 12 March 2020

- **US\$584.6 mil** AUM
- **18** Grocery & Necessity Properties
- **4** Self-Storage Properties
- **6** States
- **3.2 mil** sq ft

2021



Construction

- Publix Store, Port St. Lucie Expansion (55k sq ft)
- Perth Amboy Self-Storage (69k sq ft)



Acquisition of Grocery-Anchored Properties

- Penrose Plaza (US\$52 mil, 262k sq ft)
- Colonial Square (US\$26.3 mil, 169k sq ft)

2022



Accretive Acquisition

- Upland Square (US\$85.7 mil, 400k sq ft)



Strategic Divestment 2.5% Above Appraised Value

- Perth Amboy Self-Storage (69k sq ft)
- Elizabeth Self-Storage (76k sq ft)
- Total divestment consideration of US\$45.5 mil

2023



Strategic Divestment 7.7% Above Purchase Price

- Big Pine Center (US\$9.9 mil, 93k sq ft)



Construction

- Academy Sports Store, Port St. Lucie Expansion (63k sq ft)

2024



Strategic Divestment 17.5% Above Purchase Price

- Lowe's and Sam's Club properties within Hudson Valley Plaza (US\$36.5 mil, 245k sq ft)

2025



Strategic Divestment 4.2% Above Purchase Price

- Albany-Supermarket (65k sq ft)
- Total divestment consideration of US\$23.8mil



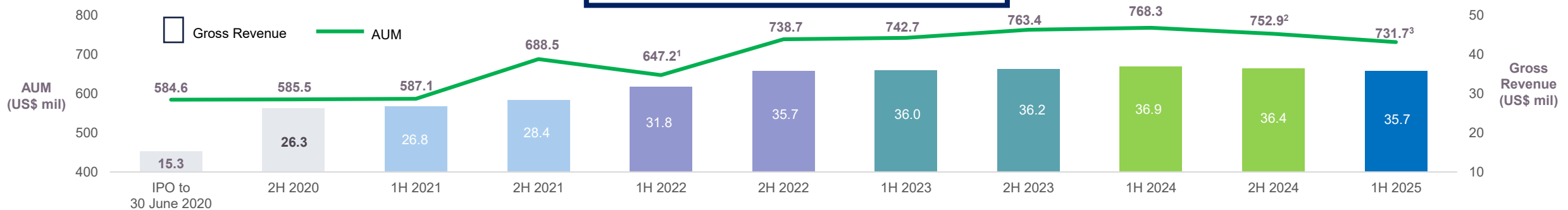
Acquisition of Grocery- Anchored Properties in August 25

- Dover Marketplace (US\$16.4 mil, 61k sq ft)

As of 30 September 2025

- **US\$751 mil** AUM
- **20** G&N Properties
- **2** Self-Storage Properties
- **8** States, **3.6 million** sq ft

UHREIT AUM ↑ 28.5% Since IPO



1. The decline in 1H 2022 was primarily attributed to the disposal of Elizabeth Self-Storage and Perth Amboy Self-Storage in June 2022. The proceeds from these transactions were subsequently utilized to acquire Upland Square the following month.

2. The decline in 2H 2024 was primarily attributed to the disposal of Lowe's and Sam's Club properties within Hudson Valley Plaza in August 2024.

3. The decline in 1H 2025 was primarily attributed to the disposal of Albany Supermarket in January 2025.

U.S. Market Update



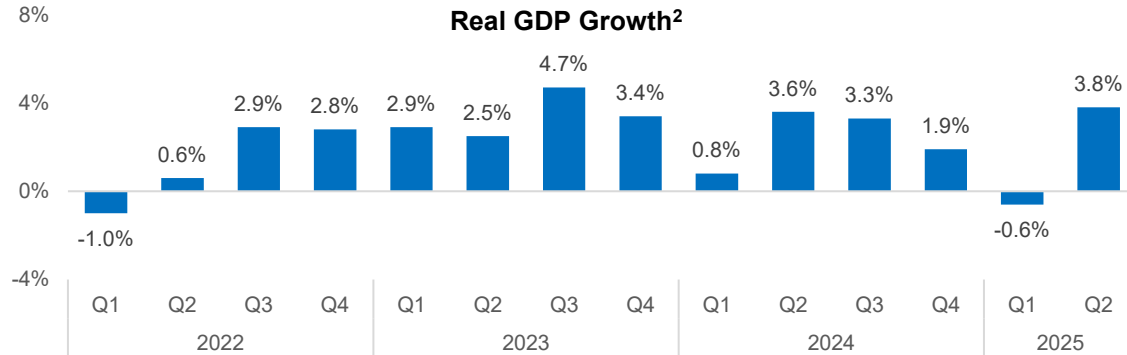
Penrose Plaza, Pennsylvania

U.S. Market Update

Inflation Cools to 3.0%, Unemployment Rate remains low at 4.3%

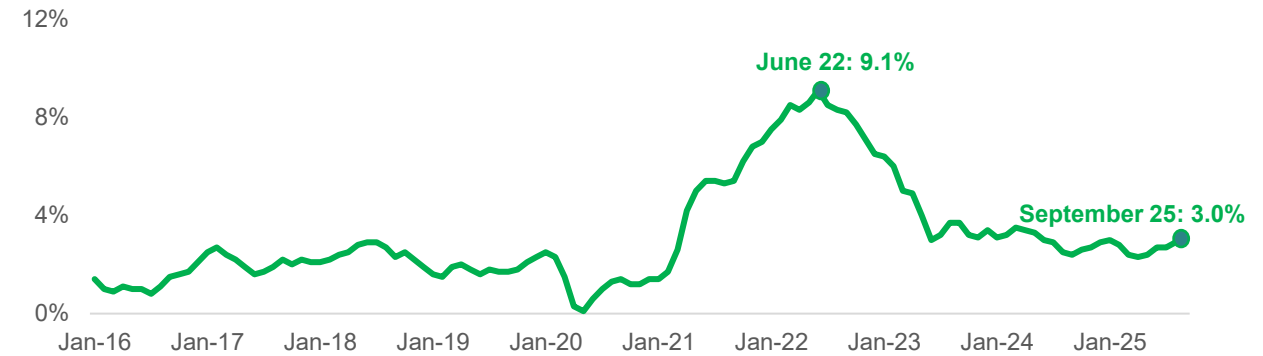
U.S. Economy Rebounded in Q2 2025, Expanding at an Annualized Rate of 3.8%

- 2025 GDP growth forecast: +1.6%¹

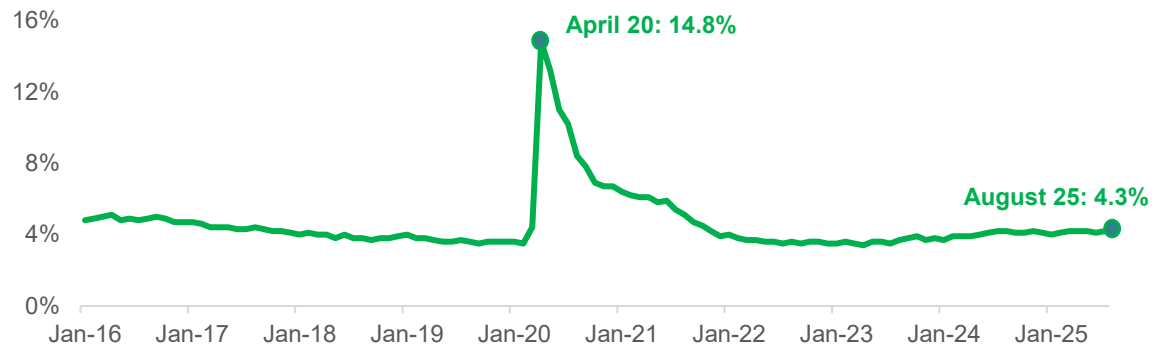


U.S. Inflation has fallen to 3.0%³

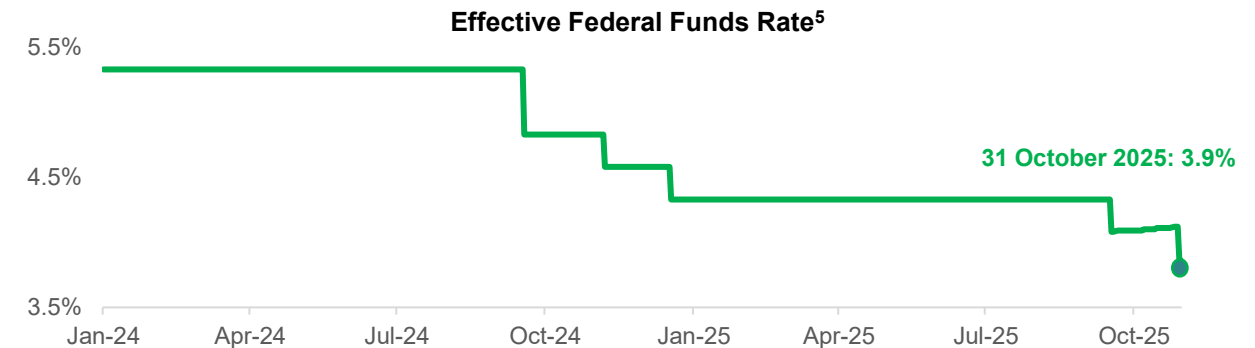
- Inflation rate has declined significantly from 9.1% in June 2022



Unemployment Rate remains low at 4.3%⁴



150bps of U.S. Rate Cuts since September 2024



1. Federal Open Market Committee, "Summary of Economic Projections", 17 September 2025.

2. U.S. Bureau of Economic Analysis, "Gross Domestic Product, 2nd Quarter 2025 (Third Estimate)", 25 September 2025.

3. U.S. Bureau of Labor Statistics, "Consumer Price Index – September 2025", 24 October 2025.

4. U.S. Bureau of Labor Statistics, "The Employment Situation".

5. Federal Reserve Bank Of New York.

U.S. Market Update

U.S. Retail Sales Beat Expectations in August

Retail Sales 2Q 2025



+4.3%

year-on-year¹

Retail Sales August 2025



+5.0%

year-on-year¹

Grocery Sales August 2025



+3.4%

year-on-year¹

- U.S. retail sales rose more than expected in August, climbing 5.0% y-o-y, as consumers spent across a broad range of goods and dining. While part of the gain likely reflected higher prices, the widespread increase highlighted the economy's continued resilience in the face of mounting headwinds²
- Retail spending rose across most categories in August 2025. Clothing store sales climbed 1.0%, while receipts at sporting goods, hobby, musical instrument, and bookstores advanced 0.8%. Food and beverage store sales edged up 0.3%, and service station receipts gained 0.5% on the back of higher gasoline prices. Households also increased spending at restaurants and bars, with sales at food services and drinking places—the only services category in the report—rising 0.7% after a 0.1% decline in July²

1. U.S. Census Bureau, "Advance monthly sales for retail and food services – August 2025", 16 September 2025.

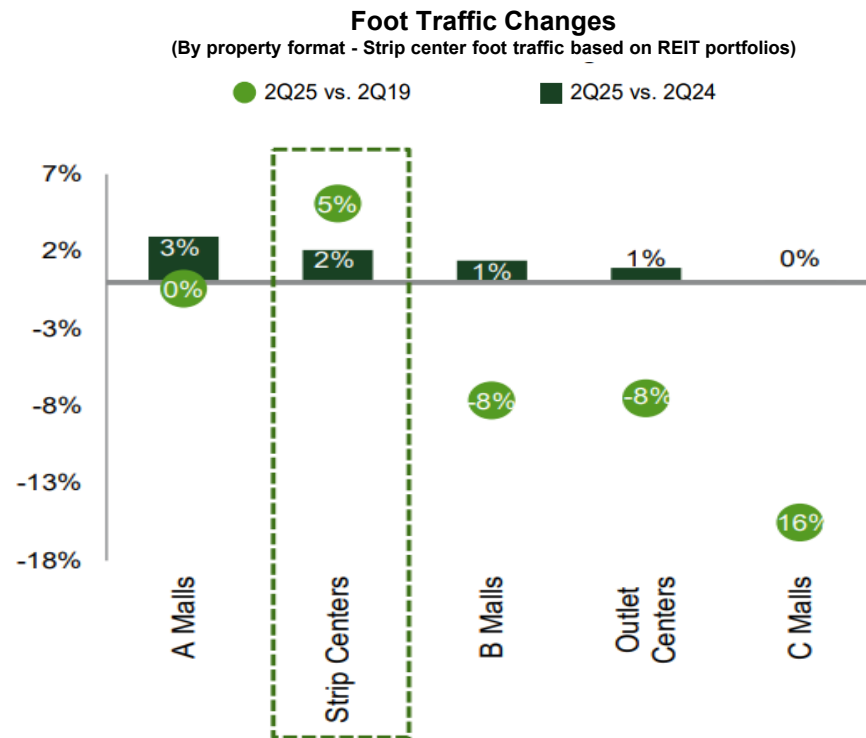
2. Reuters, "US retail sales increase solidly; headwinds from softening labor market loom", 16 September 2025.

U.S. Market Update

Favourable Outlook for Grocery-Anchored Strip Centers

Resilient Foot Traffic Underscores Strip Center Strength

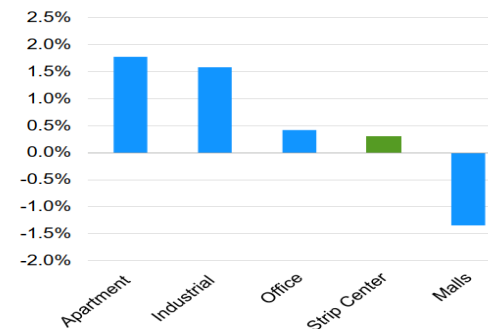
In 2Q 2025, strip centers recorded solid foot traffic, up 2% year-over-year. Most retailer categories across shopping center formats also experienced foot traffic gains compared to 2024



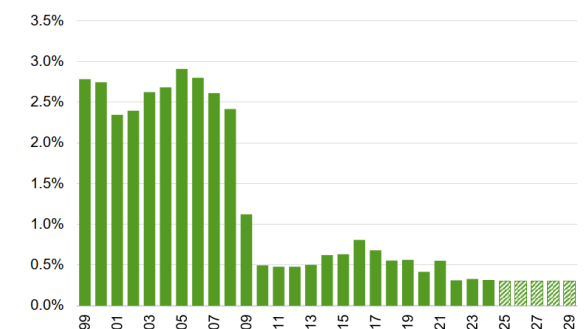
Tight Supply Environment Drives Sector Resilience

Limited new strip center development continues to underpin solid sector fundamentals. With supply remaining tight and retailer demand resilient, REITs have sustained healthy growth through 2025, even amid retailer bankruptcies

Average Annual Supply Growth
2025-2029 (Estimated)



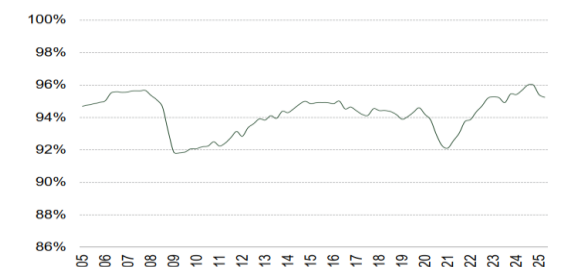
Strip Center Supply Growth
Y-O-Y



Occupancy Remains Robust with Growth Visibility

Leased occupancy remains elevated in the 95% range and is projected to improve further in the second half of the year. Sustained leasing activity has built a solid backlog of executed leases scheduled to commence within the next 18 months

Strip Center REIT Leased Occupancy

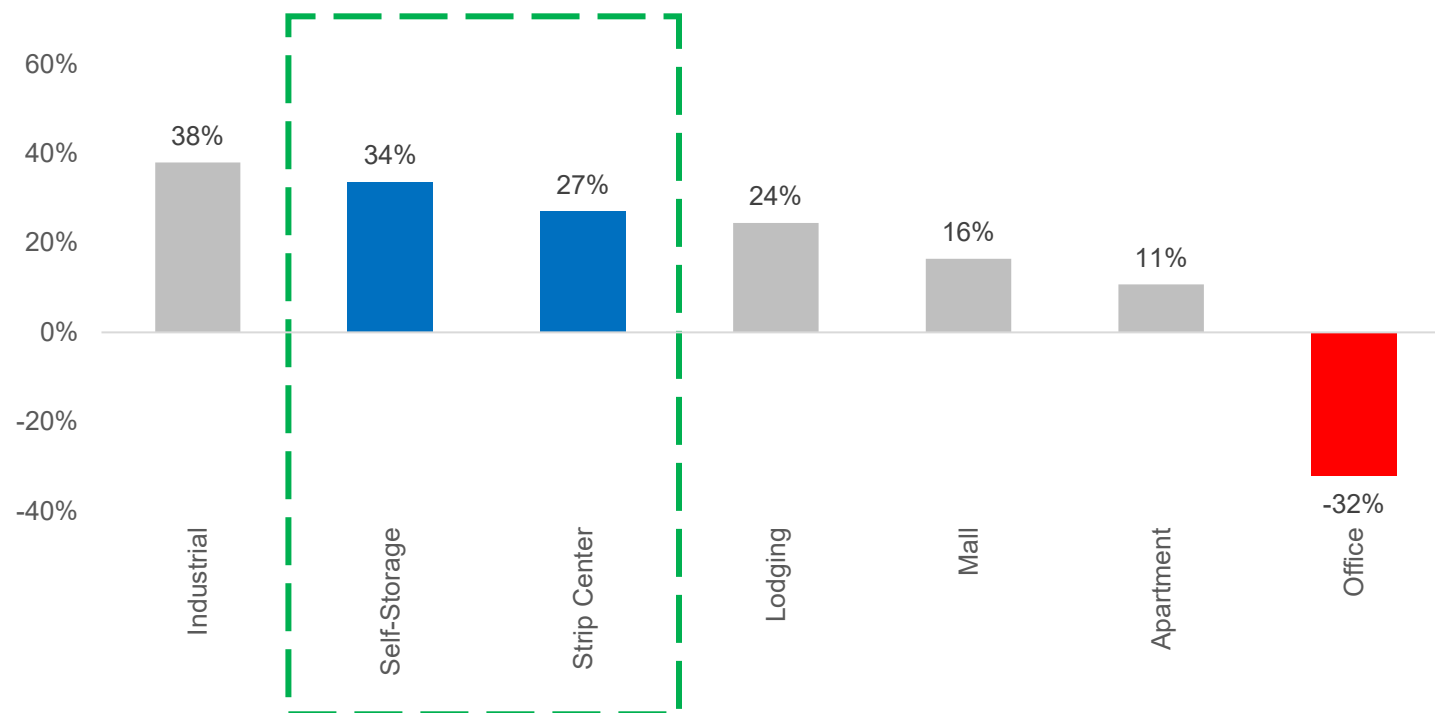


Source: Green Street, "Strip Center Sector Update", 22 August 2025.

U.S. Market Update

Resiliency in Self-Storage and Strip Center Property Values

% Change in Green Street Commercial Property Price Index from June 2020 to September 2025



- Green Street Commercial Property Price Index is a time series of unleveraged U.S. commercial property values that captures the prices at which commercial real estate transactions are currently being negotiated and contracted
- With remote work arrangements here to stay post-pandemic, structural demand for offices is declining and continues to weigh heavily on sector valuations. Commercial property prices for the office sector has declined by 32% since June 2020
- On the other hand, the Strip Center sector has benefitted from the remote work arrangements trend as the additional flexibility has increased demand for the goods and services offered in Strip Centers, ranging from grocery shopping to dining. Strip Center sector values have increased 27% since June 2020
- Similarly, the Self-Storage sector has also benefitted from the work from home dynamic with values increasing by 34% since June 2020

Source: Green Street Commercial Property Price Index

3Q 2025 Key Highlights



Arundel Plaza, Maryland

3Q 2025 Key Highlights

Strong Committed Occupancy with Well-Distributed Lease Expiry

Committed occupancy for the Grocery & Necessity portfolio has remained robust at over 94% since IPO



97%
Grocery & Necessity

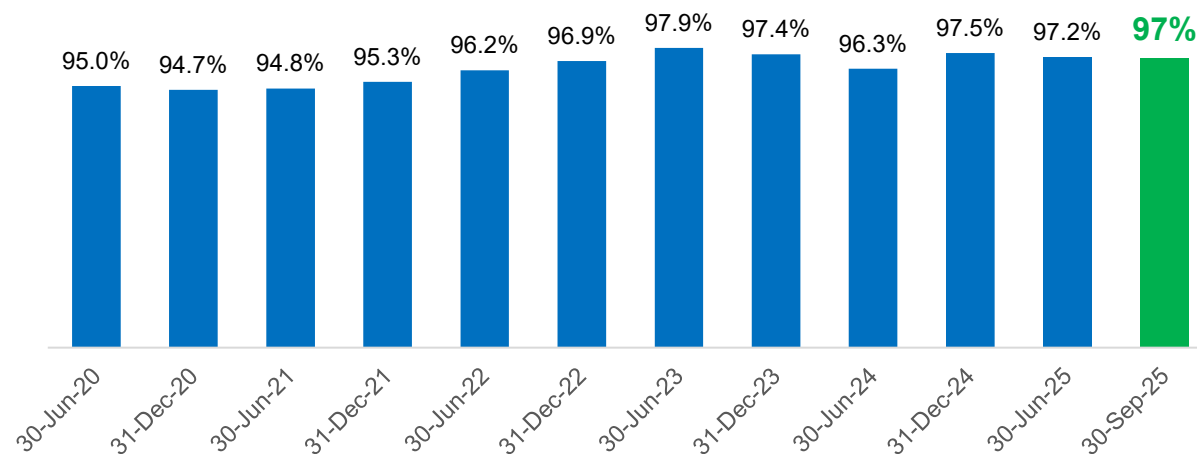


94.9%
Self-Storage



Leases are Substantially Triple Net and the Majority of Tenant Leases have Built-In Rental Escalations

Grocery & Necessity Properties Committed Occupancy¹



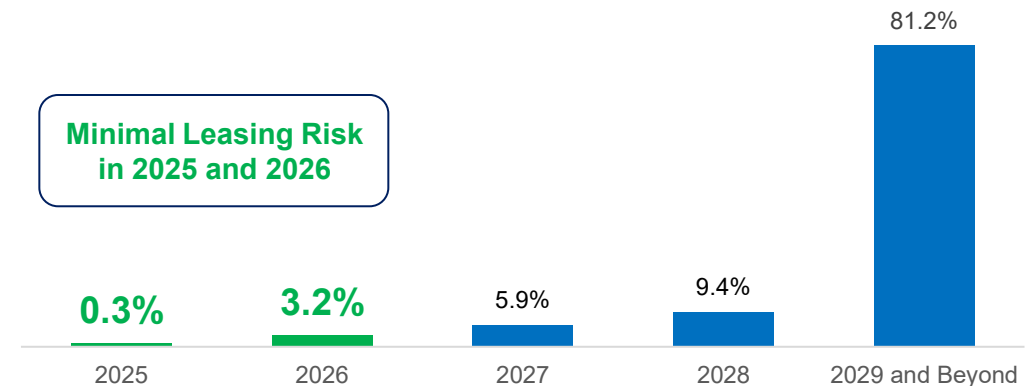
Low **0.3%¹** lease expiry in 2025

In 3Q 2025, we executed **5** new lease and lease renewals, totaling **26,376 sq ft** signed

CAVA

 **DOLLAR TREE** M&T Bank

Grocery & Necessity Lease Maturity Profile¹



Minimal Leasing Risk
in 2025 and 2026

1. Based on base rental income of Grocery & Necessity Properties for the month of September 2025.

3Q 2025 Key Highlights

Resilient Portfolio Backed by a Long WALE and High Tenant Retention



7.5 years¹
Long WALE



59.0%¹
Tenants Providing
Essential Services²



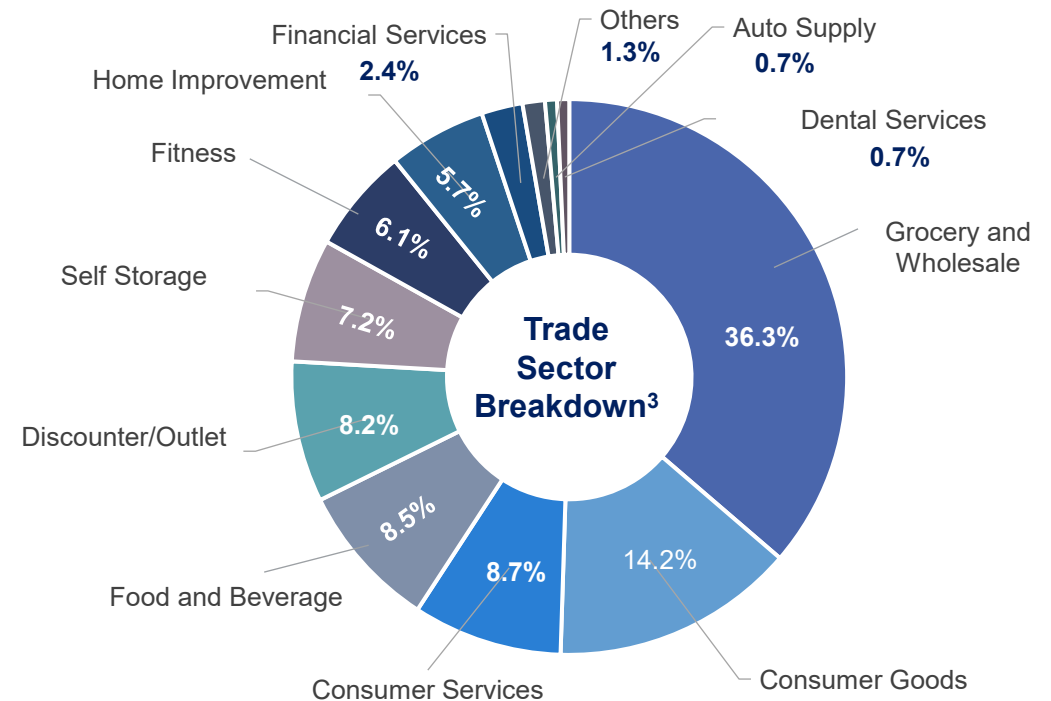
90%
High Tenant
Retention Rate



9.6 Years¹
WALE of
Top 10 Tenants



8.1 Years¹
WALE of Tenants
Providing Essential Services²



1. Based on base rental income of Grocery & Necessity Properties for the month of September 2025.
2. Based on the definition of "Essential Retail Businesses" by the State of New Jersey.
3. Based on base rental income for the month of September 2025.

3Q 2025 Financial Results

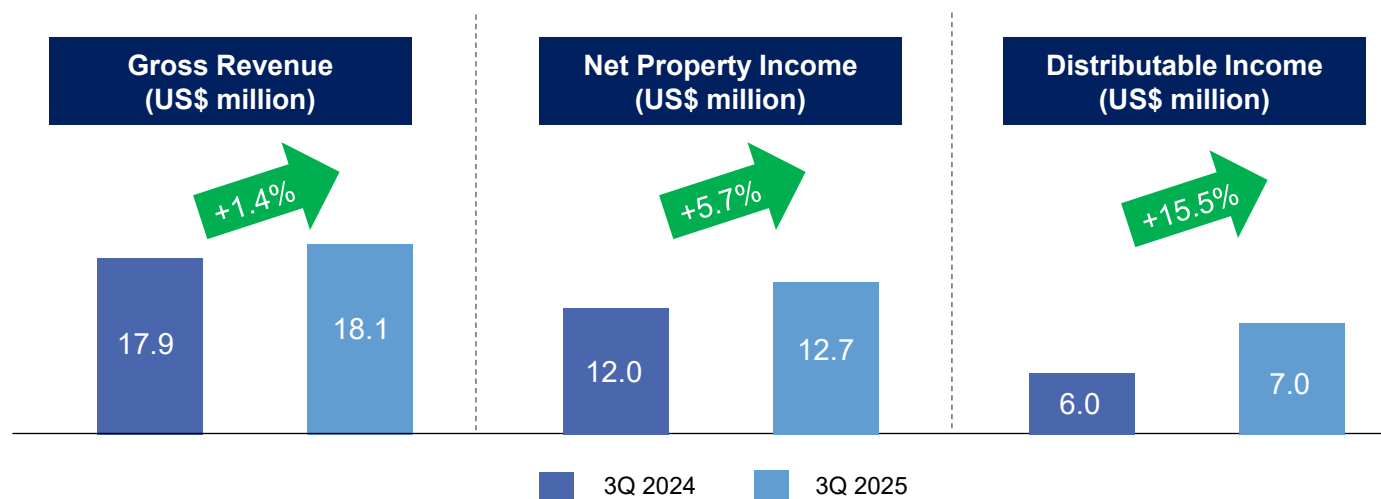


Garden City Square – BJ's Wholesale Club, New York

3Q 2025 Financial Results

Strong Financial Performance, 15.5% Growth in 3Q 2025 Distributable Income

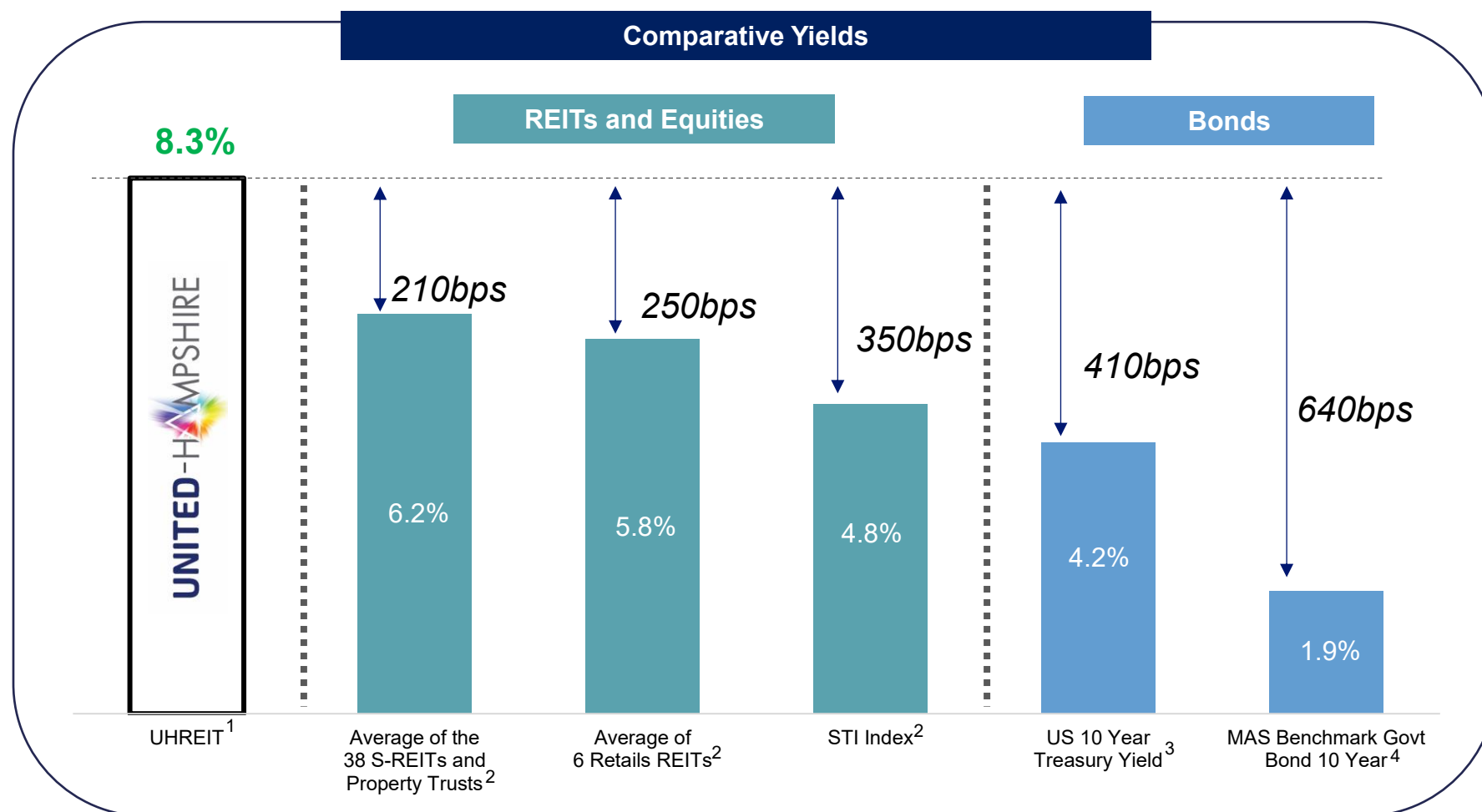
- Gross revenue and net property income declined by 1.6% and 1.9% respectively, primarily due to the absence of contributions from three properties divested in August 2024 and January 2025
- Excluding these divestments, same-store gross revenue and net property income would have increased by 3.1% and 5.0% respectively
- Same-store gross revenue and net property income were higher, driven by the commencement of new leases and rental escalations from existing leases and the contribution from Dover Marketplace acquired in August 2025
- Overall, distributable income was higher, mainly due to reduced finance costs resulting from lower interest rates and lower borrowings, following partial loan repayments made using proceeds from the divestments



	3Q 2025 vs 3Q 2024			9M 2025 vs 9M 2024		
(US\$ million)	3Q 2025	3Q 2024	% Change	9M 2025	9M 2024	% Change
Gross Revenue	18.1	17.9	+1.4%	53.8	54.7	-1.6%
Net Property Income	12.7	12.0	+5.7%	36.7	37.4	-1.9%
Distributable Income	7.0	6.0	+15.5%	19.9	18.7	+6.6%

3Q 2025 Financial Results

Attractive Dividend Yield and Price-to-Book Ratio



YTD Total Return

14.6%³

Price-to-Book Ratio⁵

UHREIT is trading at
32% Discount to NAV
of US\$0.74 and offering a
High Dividend Yield of 8.3%¹

0.68

UNITED-HAMPSHIRE

Source: SGX SREITs & property trusts chartbook – 3Q 2025 and U.S department of the treasury.

1. Based on 2H 2024 and 1H 2025 total distribution of 4.14 US cents and unit closing price of US\$0.50 as at 30 September 2025.

2. Based on 12M Average Dividend Yield; Average dividend yield excludes outliers with over 20% (N.M.) and N.A. dividend yields.

3. As at 30 September 2025.

4. Based on 10 Year Yield.

5. Based on NAV of US\$0.74 as at 30 June 2025 and unit closing price of US\$0.50 as at 30 September 2025.

3Q 2025 Financial Results

Prudent Capital Management



No Refinancing Requirement until November 2026



No Swaps Maturing until December 2026



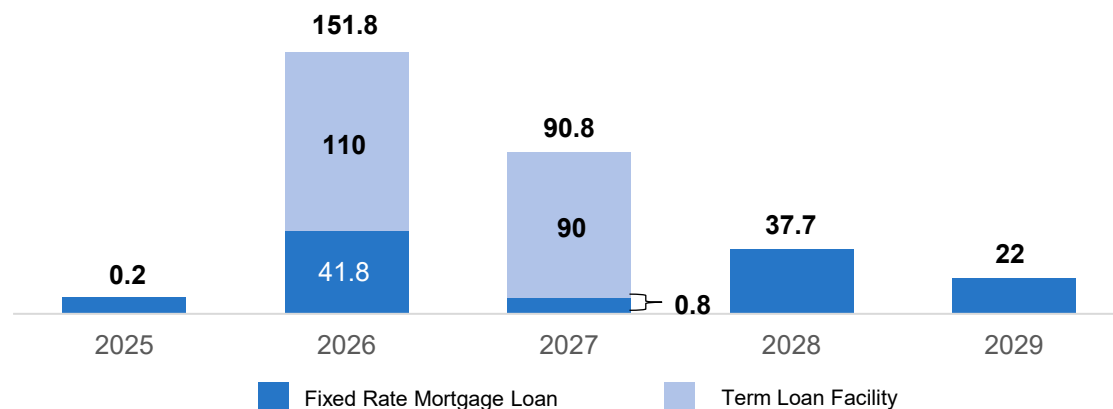
21.5% (US\$65 mil) of Floating Rate SOFR Loans



Sensitivity to SOFR¹

Every 50bps movement in SOFR translates to **0.054 US cents** in DPU p.a. which is **1.3%** of trailing 12-month DPU

Debt Maturity Profile (US\$ million)



Debt Summary as of 30 September 2025

Aggregate Leverage
38.9%

Net Aggregate Leverage
37.8%²

Weighted Average Interest Rate
5.06%³

Weighted Average Debt Maturity
1.6 years



Trailing 12-month ICR Sensitivity⁴ (times)

For the period ended 30 September 2025	2.6
Scenario 1: 10% decrease in the EBITDA	2.3
Scenario 2: 100 basis point increase in the weighted average interest rate	2.2

1. Based on the 21.5% floating-rate loan and revolver facility drawn which are unhedged and the total number of Units in issued as at 30 September 2025.

2. Net aggregate leverage is total borrowings less cash divided by total deposited property less cash..

3. Trailing 12-month and excludes upfront debt-related transaction costs and revolving credit facility.

4. In accordance with Appendix 6: Investment – Property Funds of the Monetary Authority of Singapore's Code on Collective Investment Schemes which was most recently revised on 28 November 2024.

3Q 2025 Financial Results

Successful Leasing and Capital Recycling Strategy

New Tenants Commenced Operations



August 2024: Dick's Sporting Goods
at Upland Square



November 2024: Trader Joe's
at Lynncroft Center



Q2 2025: DTLR and UMI Hotpot
Sushi & Seafood Buffet
at Penrose Plaza

Successful Capital Recycling into Higher Yielding Assets

Divestment



Divested Lowe's and Sam's Club
properties within Hudson Valley
Plaza for US\$36.5 million, at 17.5%
above purchase price



Divested Albany-Supermarket in
New York, for US\$23.8 million,
at 4.2% above purchase price

Acquisition



Acquired Dover Marketplace at
Pennsylvania for US\$16.4 million

New Development



To construct a new 5,000 sq ft
store, which has been
pre-leased to Florida Blue

Lower Financing Cost



- ✓ Benefitting from SOFR reduction of 1.5% since 4Q 2024
- ✓ Reduced Gearing through recent divestments
- ✓ Weighted Average Interest Rate declined in 3Q 2025
- ✓ Proactive capital management including early refinancing of loans and incremental hedging of floating rate loans

Portfolio Update



Upland Square, Pennsylvania

Portfolio Update

Transforming Traditional Retail Through Technology and Omnichannel Integration

AI Transforming Everyday Grocery Shopping

ShopRite, a leading U.S. supermarket chain, is introducing AI-powered shopping carts at three of its New Jersey locations. These stores are the latest to feature the innovative Caper Carts, designed to streamline the checkout experience. Equipped with cameras, digital scales, and sensors, the carts automatically identify items, track spending in real time, and allow customers to pay directly at the cart, eliminating the need for traditional checkout lines¹



Walmart Partners with OpenAI to Create AI-First Shopping Experiences

Walmart is redefining the future of retail by integrating its vast product range, everyday low prices, and rapid delivery network with the power of artificial intelligence. The company recently announced a partnership with OpenAI that will soon enable customers to shop directly through ChatGPT using Walmart's Instant Checkout feature. From meal planning and restocking household essentials to discovering new products, shoppers can simply chat, choose, and buy, while Walmart seamlessly manages the rest²

Physical Stores are Critical to Retailers



More than half of online sales fulfilled in stores³



81.1% of sales fulfilled in stores⁵



Clubs fulfill more than 90% of digitally enabled sales⁷



39% of digital orders fulfilled in stores⁴



Nearly half of online orders fulfilled through stores⁶



Over 80% of online order were fulfilled by stores⁸

1. USA Today, "ShopRite introduces AI-powered smart carts in select locations for seamless checkout", 25 September 2025.
2. Walmart corporate news, 14 October 2025.
3. WSJ, "E-Commerce saves bricks and mortar", 8 May 2024.
4. Supply Chain Dive, "Ulta Beauty nearly triples ship-from-store locations", 5 September 2023.

5. Target Corporation Q2 Earnings Report, 20 August 2025.
6. The Home Depot, 3Q 2024 Earnings Transcript, 12 November 2024.
7. Yahoo Finance, "How BJ's Wholesale Combines Membership and Digitization to Scale up", 24 December 2024.
8. Dicks Sporting Goods August 2025 Investor Presentation, 28 August 2025.

Portfolio Update

Resilient Portfolio with a Diversified Tenant Base Led by Leading Grocers

Top 10 Tenants¹



10.7% BB⁺2



8.4% BBB⁺2



8.3%



5.5%



4.0% A²



3.0%



3.0%



2.9% AA²



2.9%



2.3% BBB²

Grocer & Retail



Food & Beverage



Services

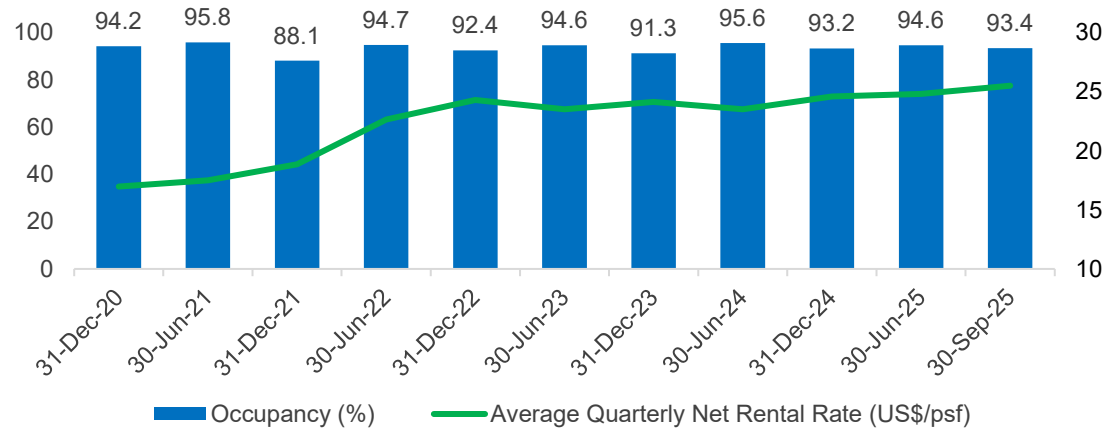


1. Based on base rental income of Grocery & Necessity Properties for the month of September 2025.
2. Latest credit rating issued by S&P global.

Portfolio Update

Occupancy at Self-Storage Properties Remained High

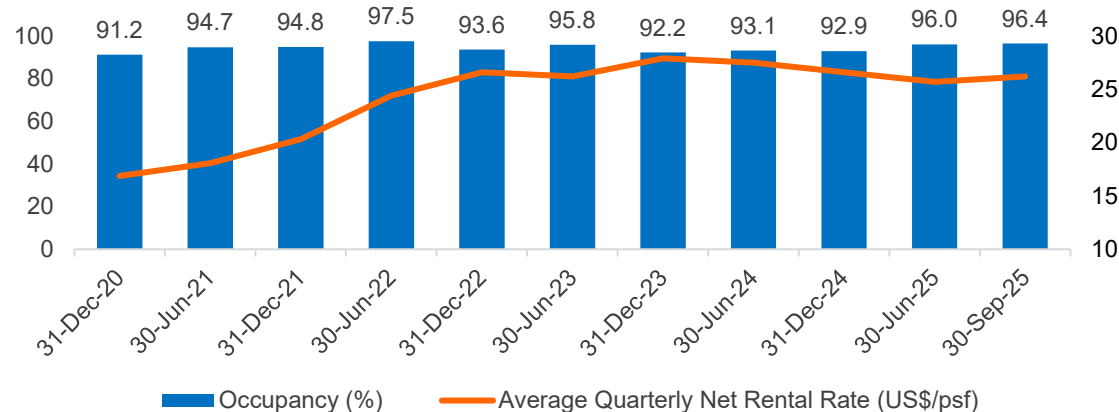
Carteret Self-Storage



UHREIT's two Self-Storage properties, Carteret and Millburn Self-Storage, remain highly occupied at 93.4% and 96.4%, respectively. Rental rates remain well positioned after some moderation over the past year



Millburn Self-Storage



Portfolio Update

Anchor Tenants' Sales Remain Healthy



Sales
4.6% y-o-y¹

Contributing
2.9% of rental²

Walmart: U.S. comparable sales excluding fuel grew 4.6% y-o-y in Q2 2026, driven by strong growth in health & wellness and grocery. E-commerce sales were also up 26% y-o-y in Q2 2026, led by store-fulfilled pickup and delivery, Walmart Connect advertising and marketplace¹



Sales
3.4% y-o-y¹

Contributing
2.9% of rental²

Publix Super Markets, Inc: Publix reported a 3.4% y-o-y increase in comparable store sales for the three months ended 27 September 2025. Publix is the largest employee-owned company in the United States, with more than 260,000 employees across 1,400 stores in Florida, Georgia, Alabama, Tennessee, South Carolina, North Carolina, Virginia and Kentucky³



Sales
2.3% y-o-y¹

Contributing
10.7% of rental²

BJ's Wholesale Club (BJ's): U.S. comparable sales, excluding gasoline, grew 2.3% y-o-y in Q2 2025, driven by strong customer traffic. Digitally enabled comparable sales surged 34% y-o-y, reflecting a two-year stacked growth of 56%. The company has issued its 2025 guidance, projecting comparable club sales growth of 2.0% to 3.5% y-o-y¹



Sales
5.0% y-o-y¹

Contributing
2.3% of rental²

DICK'S Sporting Goods (Dick's): Comparable sales increased by 5.0% y-o-y in Q2 2025, driven by strong transaction growth. Dick's has raised its 2025 outlook, now projecting full-year comparable sales growth of 2.0% to 3.5%, an increase from its earlier guidance of 1.0% to 3.0%¹

1. Extracted from respective companies' latest financial results release and not independently verified.
2. Based on base rental income of Grocery & Necessity Properties for the month September 2025
3. Progressive Grocer, "Publix increases Q3 sales", 04 November 2025.

Investment Merits



St Lucie West, Florida

Investment Merits

Key Milestones and Accolades



SGX Fast Track

- ✓ Included in the **SGX Fast Track**, within its 2nd year of listing for good compliance track record
- ✓ Joined 88 other listed companies on the SGX (representing the top 15% of listed companies on the SGX) to be included in the programme
- ✓ UHREIT's ranking improved to 12th place out of 42 REITs and Business Trusts in the 2025 Singapore Governance and Transparency Index ("SGTI"), underscoring our strong commitment to upholding high standards of corporate governance. This achievement marks our **3rd Consecutive Year of Advancement**



Awards

- ✓ Awarded in **The Edge Singapore's Centurion Club Awards 2024**, under the REITs sector for
 - Highest Growth in Profit After Taxes over three years and
 - Overall Sector Winner
- ✓ UHREIT's FY 2024 Annual Report was recognized as the Gold Winner at the International Hermes Creative Awards 2025
- ✓ Awarded Certificate of Excellence in Investor Relations by IR Magazine Awards – South East Asia 2024
- ✓ Honored with '**Company of Good – 3 Hearts**' recognition by the National Volunteer and Philanthropy Centre in 2025

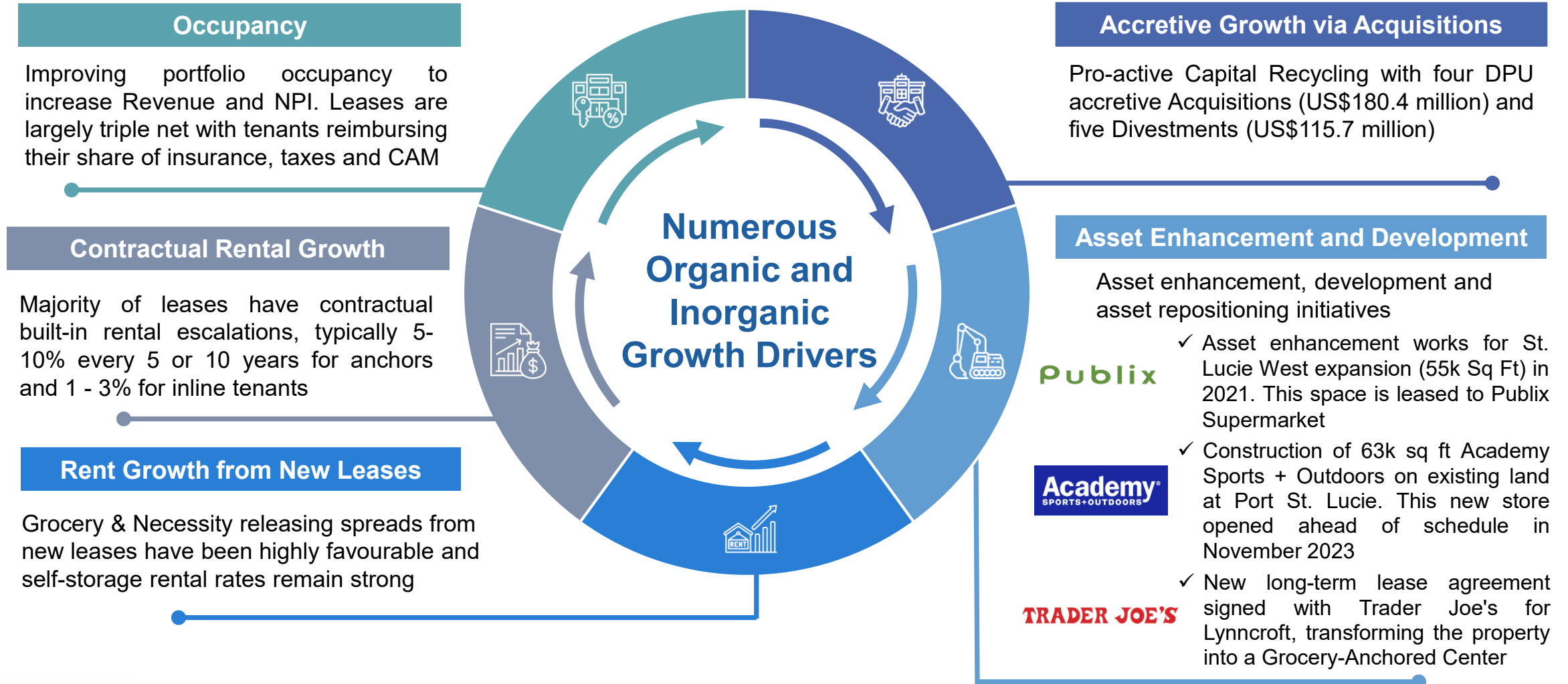


Indices Inclusion

- ✓ FTSE ST Small-Cap Index
- ✓ MSCI Singapore Micro-Cap Index
- ✓ Included in
 - iEdge SG Real Estate Index
 - iEdge S-REIT Index

Investment Merits

UHREIT's Growth Driven by Multiple Drivers



Investment Merits

UHREIT Investment Highlights

REPUTABLE SPONSORS
MAJOR SHAREHOLDERS OF UHREIT



8.3%
HIGH DIVIDEND
YIELD



+15.5%
YoY Distributable
Income Growth

7.5 Years
LONG WALE

HIGH OCCUPANCY

Category	Occupancy
GROCERY & NECESSITY	97%
SELF-STORAGE	94.9%



ASSET UNDER
MANAGEMENT
+28.5%
SINCE IPO IN 2020



37.8%
NET AGGREGATE
LEVERAGE

TENANTS PROVIDING
ESSENTIAL SERVICES **59.0%**

0.3% OF LEASES
EXPIRING IN 2025

90%
HIGH TENANT
RETENTION RATE

Appendix



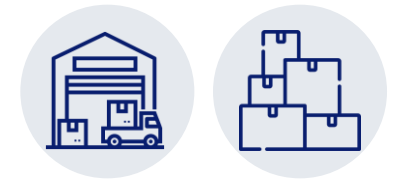
Wallington ShopRite, New Jersey

Appendix

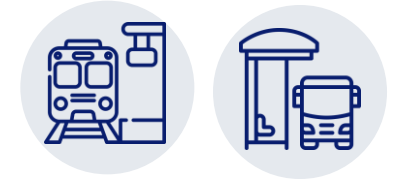
Locations of UHREIT's Self-Storage Properties



- Undersupply of Self-Storage facilities in New York Metro Area



- Regional access to New York City and metropolitan areas via major highways and public transportation



- Approximately 30 minutes away from Newark Liberty International Airport and Port Newark

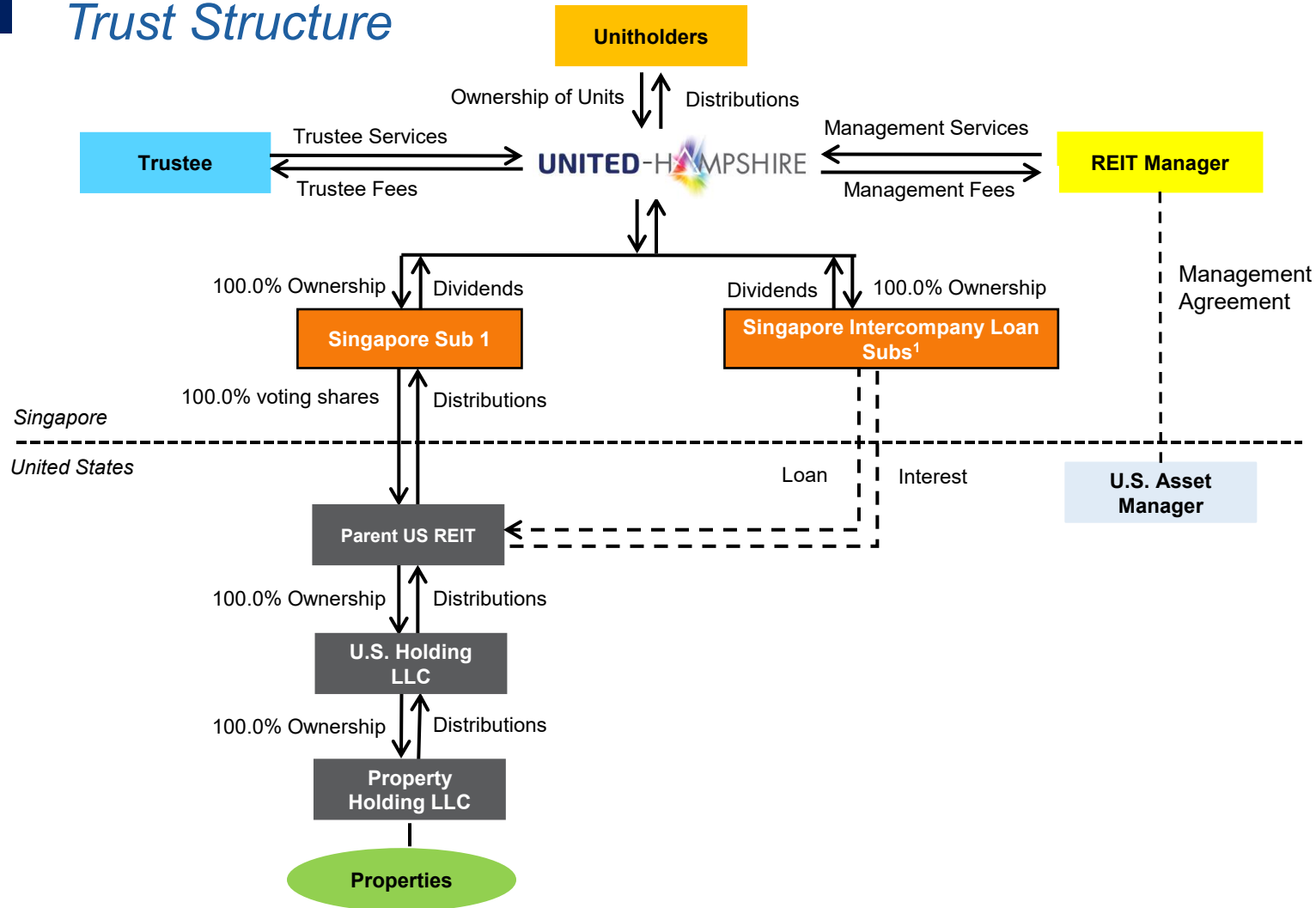


- Surrounded by a mix of residential, commercial, industrial and office developments



Appendix

Trust Structure



Tax Efficient Structure

- No U.S. corporate tax (21%) and U.S. withholding tax (30%)
- No Singapore corporate tax (17%) and withholding tax (10%)
- Minimal taxes incurred

No Withholding Tax in relation to Section 1446(f)²

- A 10% withholding tax is imposed if a non-U.S. person transfers interests in publicly traded partnership (PTP) that engages in a U.S. trade or business effective 1 January 2023
- UHREIT is a PTP that is not engaged in U.S. trade or business and is **Exempted**. Withholding tax should not be withheld from Unitholders. UHREIT will provide a **Qualified Notice** every quarter to confirm such.
- Therefore, the sale or transfer of UHREIT units by unitholders as well as distributions from UHREIT **Will Not Be Subject** to Section 1446(f) withholding

1. There are two wholly owned Singapore Intercompany Loan Subsidiaries extending intercompany loans to the Parent US REIT.

2. UHREIT announced that the US withholding tax under Section 1446(f) of United States Internal Revenue Code should not apply to non-US Unitholder of UHREIT. For more details, please refer to announcement dated 16 December 2022.

Appendix

Acquisition of Grocery-Anchored Assets



	Colonial Square	Penrose Plaza	Upland Square	Dover Marketplace
Location	Virginia	Pennsylvania	Pennsylvania	Pennsylvania
Acquisition Date	November 2021	November 2021	July 2022	August 2025
Land Tenure	Freehold	Freehold	Freehold	Freehold
NLA (Sq Ft)	168,520	262,252	399,559	61,044
WALE (years)	6.0	7.3	4.9	9.7
Purchase Price	US\$26.3 mil	US\$52 mil	US\$85.7 mil	US\$16.4 mil
Anchor Tenants	  	  	  	  

Appendix

Asset Enhancement and Development



	Construction of Perth Amboy Self-Storage	St. Lucie West Expansion Publix Super Market	Construction of Academy Sports + Outdoors at St. Lucie West
Location	New Jersey	Florida	Florida
Construction Completion	January 2021 (Divested in June 2022)	March 2021	November 2023
NLA (Sq Ft)	68,898	55,000	63,224
Operator Details	 Previously managed by Extra Space Storage, one of the largest Self-Storage operator in U.S.	 Largest employee-owned grocery chain in the U.S. with more than 1,300 stores across eight U.S. States	 Popular American sporting-goods store chain with more than 290 stores in U.S.

Appendix

Opportunistic Divestments



	Elizabeth and Perth Amboy Self-Storage	Big Pine Center	Lowe's and Sam Club properties within Hudson Valley Plaza	Albany - Supermarket
Location	New Jersey	Florida	New York	New York
Divestment Date	June 2022	August 2023	August 2024	January 2025
Divestment Consideration	US\$45.5 mil	US\$9.9 mil	US\$36.5 mil	US\$23.8 mil
Transaction Details	Purchase price incl. top up US\$4.7 mil Independent Valuations as at 31 Dec 2021 Divestment Consideration	Purchase Price Independent Valuation as at 31 Dec 2022 Divestment Consideration	Purchase Price Independent Valuation as at 30 June 2024 Divestment Consideration	Purchase Price Independent valuation as at 31 Dec 2024 Divestment Consideration



Thank You



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