



(a real estate investment trust constituted on 7 June 2018  
under the laws of the Republic of Singapore)  
(Managed by Elite UK REIT Management Pte. Ltd.)

## NOTICE OF ASSET VALUATIONS

Elite UK REIT Management Pte. Ltd., in its capacity as manager of Elite UK REIT (the “**Manager**”), wishes to announce pursuant to Rule 703 of the SGX-ST Listing Manual that it has obtained independent valuations as at 28 February 2026 for the 148 properties in the portfolio of Elite UK REIT. Colliers International Property Consultants Limited was the independent external valuer for the said valuations.

The aggregate value of the portfolio is £463,240,000 as at 28 February 2026. The updated portfolio value is £38,580,000 or 9.1% higher than the previous aggregate value of £424,660,000 as at 31 December 2025. The valuation increase reflects inflation-linked annual rental income of £24,325,753 from new lease agreements signed that will commence on 1 April 2028<sup>1</sup>, as well as current planning consents received and asset management initiatives.

On a pro forma basis as at 31 December 2025, Net Asset Value (“**NAV**”) NAV per unit rises 15.0% to £0.46 from £0.40 and net gearing ratio<sup>2</sup> improves to 37.3% from 40.7%.

The values of the respective properties as at 28 February 2026 are as follows:

S/No	Property	Value
1	Acacia Walk, Nottingham	£825,000
2	Afon House, Newtown	£1,875,000
3	Atlas Road, Glasgow	£1,950,000
4	Bayfield Road, Portree	£275,000
5	Beaufort House, Harlow	£6,975,000
6	Beech House, Hyde	£2,000,000
7	Beecroft Road, Cannock	£1,575,000
8	Blackburn House, Norwich	£825,000
9	Blackburn Road, Burnley	£5,475,000
10	Bowling Green Street, Bellshill	£3,525,000
11	Bradmarsh Business Park, Rotherham	£1,050,000
12	Brendon House, Taunton	£4,625,000
13	Bridge House, Castleford	£745,000
14	Bridge Street, Llangefni	£545,000

<sup>1</sup> On 5 February 2026, Elite UK REIT, through its wholly-owned subsidiaries, entered into new lease agreements with The Secretary of State for Housing, Communities and Local Government of the United Kingdom for properties that are occupied by the Department for Work and Pensions (“**DWP**”). The new lease agreements have an annually compounded rent reversion linked to the consumer price index, with a minimum increase of 1% and a maximum of 5%, on 1 April 2033 and upon exercise of Option Leases. The DWP will have an option to renew (i) a further five years, for new leases of five years or more from 1 April 2028; and (ii) a further 3 years, for new leases of 3 years or less from 1 April 2028 (“**Option Leases**”).

<sup>2</sup> Net gearing is calculated as aggregate debt less cash over total assets less cash. Aggregate Leverage calculated as per the Property Funds Appendix would be 42.8% as of 31 Dec 2025 and 39.4% on a pro forma basis, following this independent valuation.

<b>S/No</b>	<b>Property</b>	<b>Value</b>
15	Bristol Road South, Birmingham	£4,150,000
16	Broadlands House, Newport	£4,950,000
17	Broadway House, Ealing	£8,375,000
18	Broadway House, Houghton Le Spring	£1,185,000
19	Brunswick House, Birkenhead	£2,200,000
20	Cambria House, Cardiff <sup>3</sup>	£3,500,000
21	Castle House, Huddersfield	£2,625,000
22	Castlestead House, Montrose	£340,000
23	Centurion House, Castleford	£825,000
24	Chantry House, Chester	£6,650,000
25	Chantry House, Rotherham	£1,775,000
26	Charles Street, Newport	£2,375,000
27	Claverhouse Industrial Park, Dundee	£2,300,000
28	Cleddau Bridge Business Park, Pembroke Dock	£1,400,000
29	Collyer Court, Peckham	£7,400,000
30	Cotswold House, Torquay	£1,835,000
31	Coustonholm Road, Glasgow	£4,350,000
32	Crown Building, Banbury	£4,275,000
33	Crown Building, Kilmarnock	£3,225,000
34	Crown Buildings, Aberdare	£1,135,000
35	Crown Buildings, Abertillery	£400,000
36	Crown Buildings, Bridgend	£4,125,000
37	Crown Buildings, Chester Le Street	£570,000
38	Crown Buildings, Colchester	£3,250,000
39	Crown Buildings, Ilkeston	£985,000
40	Crown Buildings, Mexborough	£825,000
41	Crown Buildings, Tonbridge	£2,575,000
42	Crown House, Chatham	£4,775,000
43	Crown House, Grantham	£1,700,000
44	Crown House, Romford	£9,000,000
45	Crown House, Worthing	£3,935,000
46	Custom House, Felixstowe	£3,725,000
47	Cyppa Court, Chippenham	£2,525,000
48	Discovery House, Stornoway	£1,000,000
49	Dock Street, Porthcawl	£275,000
50	Duchy House, Preston	£2,950,000
51	East Street, Epsom	£2,600,000
52	Elder House, Northallerton	£650,000
53	Finchley Lane, Hendon	£5,025,000
54	Flemington House, Motherwell	£3,335,000
55	George Street, Corby	£1,325,000
56	Glasgow Benefits Centre, Glasgow	£16,000,000
57	Gloucester House, Bognor Regis	£2,925,000
58	Great Moor Street, Bolton	£950,000
59	Great Oaks House, Basildon	£5,525,000
60	Great Western House, Birkenhead	£5,575,000
61	Hadrian House, Eston	£1,500,000

<sup>3</sup> Also known as Newport Road, Cardiff.

<b>S/No</b>	<b>Property</b>	<b>Value</b>
62	Hall Street, Campbeltown	£825,000
63	Hannah Street, Porth	£875,000
64	Hanover House, Bridgwater	£2,750,000
65	Hatfield House, Peterlee	£1,275,000
66	Heron House, Falkirk	£3,400,000
67	Heron House, Stockport	£4,825,000
68	High Road, Ilford	£7,100,000
69	High Street, Bilston	£1,140,000
70	High Street, Dingwall	£325,000
71	High Street, Rhyl	£975,000
72	High Street, Swansea	£2,025,000
73	Holborn House, Derby	£4,125,000
74	Hougoumont House, Liverpool	£975,000
75	Irish Street, Dumfries	£1,475,000
76	Kent Street, Bristol	£980,000
77	Kilner House, Canning Town	£5,400,000
78	Ladywell House, Edinburgh	£3,000,000
79	Lee-Moran House, Burnley	£2,485,000
80	Lindsay House, Dundee	£2,100,000
81	Lodge House, Bristol	£4,550,000
82	Lothersdale House, Wellingborough	£3,025,000
83	Low Hall, Pontefract	£595,000
84	Maengwyn Street, Machynlleth	£145,000
85	Medina Road, Finsbury Park	£4,450,000
86	Medwyn House, Lewes	£3,750,000
87	Merlin House, Carmarthen <sup>4</sup>	£2,250,000
88	Mitre House, Lancaster	£6,250,000
89	Monks Park Avenue, Bristol	£1,975,000
90	Mulberry House, North Street	£380,000
91	New Reiver House, Galashiels	£2,450,000
92	Norham House, Berwick Upon Tweed	£450,000
93	Nutwood House, Canterbury	£9,700,000
94	Oates House, Stratford	£7,525,000
95	Oldway House, Swansea	£825,000
96	Palatine House, Preston	£2,350,000
97	Palting House, Folkestone	£4,600,000
98	Parc Menai, Bangor	£5,400,000
99	Parklands, Falkirk	£10,200,000
100	Peckham High Street	£7,750,000
101	Peel Park, Blackpool	£44,000,000
102	Phoenix House, Bradford	£2,675,000
103	Pollokshaws Road, Glasgow	£2,000,000
104	Portland House, Redcar	£850,000
105	Premier House, Liverpool	£850,000
106	Priory Court, Dover	£4,650,000
107	Quay Street, Haverfordwest	£1,025,000
108	Queens House, Plymouth	£1,000,000

<sup>4</sup> Also known as Tŷ Merlin, Carmarthen.

<b>S/No</b>	<b>Property</b>	<b>Value</b>
109	Raydean House, Barnet	£7,375,000
110	Regent House, Weston Super Mare	£3,025,000
111	Reiverdale House, Ashington	£1,250,000
112	Rishton House, Lowestoft	£1,450,000
113	Roskell House, Fleetwood	£640,000
114	Roydale House, Leigh	£1,600,000
115	Saxon Mill Lane, Tamworth	£1,175,000
116	Scotland House, Stourbridge	£1,750,000
117	Silver Street, Bury	£1,150,000
118	South Muirhead Road, Glasgow	£975,000
119	South Western House, Aldershot	£2,625,000
120	Speke Road, Liverpool	£800,000
121	Spring Gardens House, Swindon	£9,500,000
122	Springfield House, Liverpool	£1,125,000
123	St Andrew's House, Bury St Edmunds	£2,700,000
124	St Andrew's House, Hexham	£2,700,000
125	St Cross House, Southampton	£8,025,000
126	St John Street, Stranraer	£750,000
127	St John's Square, Seaham	£500,000
128	St Katherine's House, Northampton	£1,865,000
129	St Martin's House, Bootle	£2,825,000
130	Station Road, Port Talbot	£850,000
131	Summerlock House, Salisbury	£2,725,000
132	Tannery House, Alfreton	£950,000
133	Temple House, Wolverhampton	£2,925,000
134	The Forum, Stevenage	£4,000,000
135	Theatre Buildings, Billingham	£540,000
136	Thistle House, Tonypany	£875,000
137	Tomlinson House, Blackpool Norcross Lane	£5,675,000
138	Trinity Road, Elgin	£1,835,000
139	Units 1-2 Dallas Court, Salford	£2,125,000
140	Upper Huntbach Street, Stoke-On-Trent	£3,100,000
141	Waggon Road, Leven	£350,000
142	Wallacetoun House, Ayr	£3,875,000
143	Ward Jackson House, Hartlepool	£2,800,000
144	Washwood Heath Road, Birmingham	£1,050,000
145	Whitburn Road, Bathgate	£1,175,000
146	Wilmslow Road, Manchester	£3,025,000
147	Windsor Road, Neath	£1,575,000
148	Wyvern House, Bedford	£3,100,000
<b>Total</b>		<b>£463,240,000</b>

The independent valuation report is available for inspection with prior appointment at the Manager's registered office at 3 Church Street, #09-03 Samsung Hub, Singapore 049483 during normal business hours, for three (3) months from the date of this announcement.

BY ORDER OF THE BOARD

**ELITE UK REIT MANAGEMENT PTE. LTD.**

(Company Registration No. 201925309R)

(as manager of Elite UK REIT)

Liaw Liang Huat Joshua

Chief Executive Officer

30 March 2026

**IMPORTANT NOTICE**

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