



Alpha Integrated Real Estate Investment Trust

(a real estate investment trust constituted on 29 October 2010 under the laws of the Republic of Singapore (as amended))

MANDATORY CONDITIONAL CASH OFFER BY UNITED OVERSEAS BANK LIMITED, FOR AND ON BEHALF OF MINDARIE INVESTMENT PTE. LTD.

1. INTRODUCTION

- 1.1 The Board of Directors (the “**Board**” or the “**Directors**”) of Alpha Integrated REIT Management Pte. Ltd. (the “**Manager**”), the manager of Alpha Integrated Real Estate Investment Trust (“**Alpha Integrated REIT**” or “**AI-REIT**”), refers unitholders of Alpha Integrated REIT (“**Unitholders**”) to the announcement (the “**Offer Announcement**”) made by United Overseas Bank Limited (“**UOB**”) (the “**Financial Adviser**”), for and on behalf of Mindarie Investment Pte. Ltd. (the “**Offeror**”) on 23 December 2025 in relation to the mandatory conditional cash offer (the “**Offer**”) by the Offeror for all the issued and outstanding units (“**Units**”) in Alpha Integrated REIT, other than those already owned, controlled or agreed to be acquired by the Offeror and its Concert Parties (as defined in the Offer Announcement), in compliance with Rule 14 of the Singapore Code on Take-overs and Mergers (“**Code**”).
- 1.2 **Unitholders are advised to read the Offer Announcement in its entirety for details on the Offer, a copy of which has been posted by the Financial Adviser, for and on behalf of the Offeror, on the SGXNet.**

2. OFFER DOCUMENT

According to the Offer Announcement, a formal offer document to be issued by the Financial Adviser for and on behalf of the Offeror (the “**Offer Document**”), setting out the terms and conditions of the Offer and enclosing the appropriate form(s) of acceptance of the Offer, is intended to be electronically disseminated to Unitholders not earlier than 14 days and not later than 21 days from the date of the Offer Announcement.

3. INDEPENDENT FINANCIAL ADVISER

The Board will, in due course, appoint an independent financial adviser (the “**IFA**”) to advise the Directors who are considered independent for the purposes of the Offer under the Code (the “**Independent Directors**”) in connection with the Offer.

4. OFFEREE CIRCULAR

- 4.1 A circular containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors on the Offer will be issued to Unitholders within 14 days from the date of dissemination of the Offer Document.
- 4.2 **In the meantime, Unitholders are advised to exercise caution when dealing in the Units or otherwise refrain from taking any action in relation to the Units which may be prejudicial to their interests. Unitholders should consult their stockbroker, bank manager, solicitor or other professional advisers if they have any doubt about the actions they should take.**

The Manager will make further announcements relating to the Offer at the appropriate junctures, in compliance with applicable laws, regulations and listing rules.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD
Alpha Integrated REIT Management Pte. Ltd.
(Company Registration No. 202417210W)
As manager of Alpha Integrated REIT

Karen Lee
Chief Executive Officer
23 December 2025

Important Notice

The past performance of Alpha Integrated REIT (the “**REIT**”) is not indicative of future performance. The listing of the units in the REIT (“**Units**”) on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) does not guarantee a liquid market for the Units. The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, Alpha Integrated REIT Management Pte. Ltd., as manager of the REIT (the “**Manager**”), HSBC Institutional Trust Services (Singapore) Limited, as trustee of Alpha Integrated REIT, or any of its affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units.

This announcement may contain forward-looking statements that involve 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. 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 property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view of future events.

Nothing in this announcement should be construed as financial, investment, business, legal or tax advice and you should consult your own independent professional advisers. Neither the Manager nor any of its affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use, reliance or distribution of this announcement or its contents or otherwise arising in connection with this announcement.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act or under the securities laws of any state or other jurisdiction of the United States, and any such new Units may not be offered or sold within the United States except pursuant to an exemption from, or transactions not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.