



**AIMS
AA REIT**

AIMS APAC REIT MANAGEMENT LIMITED

As Manager of AIMS APAC REIT
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(Constituted in the Republic of Singapore pursuant to a trust deed dated 5 December 2006 (as amended and restated))

Media Release

AIMS APAC REIT delivers 2.5% YoY increase in DPU to 7.250 Singapore cents for 9M FY2026

- Net Property Income rose 4.1% YoY to S\$103.7 million for 9M FY2026, with Distributions to Unitholders increased by 3.1% YoY to S\$59.3 million
- Portfolio occupancy rose to 95.4%¹, with rental reversions of 8.0%² for 9M FY2026
- Completion of Framework Building acquisition and contribution from two portfolio rejuvenation initiatives continue to enhance portfolio resilience and drive sustainable growth
- Well placed for further acquisitions and organic growth initiatives, supported by a resilient balance sheet with aggregate leverage of 36.6%

	9M FY2026	9M FY2025	+/(-)
	S\$'000	S\$'000	%
Gross revenue	141,118	139,122	1.4
Net property income ("NPI")	103,712	99,601	4.1
Distributions to Unitholders	59,278	57,494	3.1
No. of Units in issue and to be issued ('000 Units)	818,644	813,994	0.6
Distribution per Unit ("DPU") (Singapore cents)	7.250	7.070	2.5

Singapore, 5 February 2026 – AIMS APAC REIT Management Limited (the "Manager") as manager of AIMS APAC REIT ("AA REIT") is pleased to report a 3.1% year-on-year ("YoY") rise in Distributions to Unitholders to S\$59.3 million and a 2.5% rise in Distribution per Unit ("DPU") to 7.250 Singapore cents for the nine months ended 31 December 2025 ("9M FY2026").

Gross revenue rose by 1.4% YoY to S\$141.1 million and Net Property Income ("NPI") increased by 4.1% YoY to S\$103.7 million, underpinned by higher rental reversion and lower property expenses, primarily driven by cost efficiencies achieved during the period.

Mr Russell Ng, CEO of the Manager said, "We are pleased to deliver another strong performance, supported by proactive asset and capital management. The completion of the Framework Building acquisition and positive contributions from our recent asset enhancement initiatives continue to reinforce our portfolio income and resilience. Amidst geopolitical risk and uncertainties, we successfully issued S\$150 million of perpetual securities³ at competitive pricing of 4.1% post the quarter end. With the proactive capital management effort, we are strategically positioned with greater financial flexibility and a lower cost of capital to pursue opportunities that will further strengthen our portfolio."

¹ Including committed leases, the portfolio occupancy rate would be 96.6%.

² Rental reversion is computed based on the percentage change in the new rent over the prevailing rent of the expiring lease.

³ Refer to SGX announcement Issue Of S\$150 Million 4.10 Per Cent. Subordinated Perpetual Securities dated 21 January 2026.

Mr George Wang, Chairman of the Manager added, “We continue to reinforce our strong foundation despite the uncertain macro environment. Supported by our robust balance sheet and proactive capital management, AA REIT is well-positioned to explore future growth opportunities that will help drive our momentum. We aim to deliver long-term sustainable returns to our Unitholders.”

Portfolio Performance

In 9M FY2026, the Manager executed 25 new and 49 renewal leases, totaling 161,420 sqm, which represented 20.5 % of the portfolio’s net lettable area (“NLA”), with positive rental reversions of 8.0% achieved.

As at 31 December 2025, overall portfolio occupancy was 95.4% (or 96.6% based on committed leases), an increase from 93.3% as at 30 September 2025. PWeighted average lease expiry stood at 4.1 years. The portfolio is well supported by 188 tenants diversified across multiple trade sectors, with 82.7% of gross rental income (“GRI”) from tenants in essential and defensive industries. The high-quality and diversified portfolio provides income stability and rental growth opportunities amidst continued volatility in the global economy. Geographically, 76.4% of GRI is from Singapore with the remaining Australian income anchored by high-quality, long-term leases.

Over the quarter, the Manager successfully completed the acquisition of the Framework Building, an industrial property in a strategic Singapore city-fringe location at 2 Aljunied Avenue 1⁴. The acquisition offers flexible configurations for a range of industrial uses, allowing for the opportunity to enhance specifications and attract high-quality tenants across manufacturing, life-science, and high technology. Looking ahead, the Manager is focused on prioritising future growth opportunities to further enhance and deepen exposure across key markets and industries.

Active Capital Management

As at 31 December 2025, AA REIT’s aggregate leverage stood at 36.6% with no debt refinancing until FY2027. The REIT maintains strong financial flexibility with undrawn committed facilities and bank balances of approximately S\$123.5 million, supported by a close network of lending partners to manage its capital structure and fund future growth opportunities. Weighted average debt maturity stood at 2.3 years with an interest coverage ratio of 2.6 times⁵. Blended debt funding cost decreased to 4.1% as at 31 December 2025, from 4.4% as at 31 December 2024, underscoring the REIT’s commitment to active and disciplined capital management.

With 65% of borrowings hedged at quarter end, AA REIT remains positioned to benefit from any easing in floating interest rates. The Manager also hedges 74% of its expected Australian dollar distributable income into Singapore dollars on a rolling four-quarter basis to minimise the volatility impact of the foreign exchange rate.

With the recent issuance of S\$150 million subordinated perpetual securities at 4.10%⁶, the net proceeds, amongst others, will be used to partially refinance the existing S\$250 million subordinated perpetual securities carrying a distribution rate of 5.375%. This transaction reflects AA REIT’s active capital management strategy to enhance financial flexibility and secure competitive funding ahead of time to ensure stability in distribution to Unitholders.

⁴ Refer to announcement on Completion of Acquisition of Framework Building dated 20 November 2025.

⁵ The interest coverage ratio (“ICR”) is calculated by dividing the trailing 12 months earnings before interest, tax, depreciation and amortisation (excluding effects of any fair value changes of derivatives and investment properties, foreign exchange translation and insurance compensation for property damage), by the trailing 12 months interest expense, borrowing-related fees and distributions on hybrid securities. The borrowing-related fees excludes the unwinding of discounting effect on the present value of lease liabilities and the deferred consideration. Excluding the amount reserved for distribution on perpetual securities in the interest expense, the ICR is 4.7 times.

⁶ Refer to SGX announcement Issue Of S\$150 Million 4.10 Per Cent. Subordinated Perpetual Securities dated 21 January 2026.

Market Outlook

At the January 2026, Federal Open Market Committee (“FOMC”) meeting, the US Federal Reserve kept its overnight lending rate steady at a range of 3.50% to 3.75%⁷, following three consecutive 25 basis point rate cuts. While inflation remains elevated, policymakers have signalled that future cuts will depend on incoming economic data and evolving risks. The market remains mixed on rate cut forecasts for 2026.

Singapore

The Monetary Authority of Singapore (“MAS”) kept monetary policy unchanged in its January 2026 statement. It expects Singapore GDP to remain resilient in the near-term, although outlook uncertainty remains. Full year GDP growth is expected to ease relative to 2025⁸. By end-2025, falling short-term rates outpaced declines in longer-term yields, contributing to a steeper yield curve.

The manufacturing sector posted strong growth of 15.0% year-on-year for 4Q 2025 driven by biomedical manufacturing and electronics clusters, a significant increase from the 4.9% expansion the previous quarter⁹. The industrial property market remains well-positioned due to Singapore’s strategic global connectivity, and structural drivers of e-commerce expansion and supply chain resilience¹⁰.

Australia

The Reserve Bank of Australia (“RBA”) increased the cash rate target to 3.85% in its latest monetary policy meeting on 3 February 2026¹¹. Demand for high-quality industrial assets in core locations or near key infrastructure nodes are expected to remain resilient, driven by urban population growth and an expanding e-commerce ecosystem¹².

AA REIT’s two business parks in Sydney continue to benefit from sectoral tailwinds, ongoing infrastructure investments, population growth and liquid institutional market. Macquarie Park has emerged as a key location for data centres, offering older buildings on large land plots that are optimal for purpose-built construction amid increased growth in AI and digital storage¹³. These growth levers highlight the long-term value and attractiveness of the Australian market.

Management Execution

The Manager is focused on executing its four-pillared strategy to continuously deliver value to Unitholders. The continued resilient performance of the Singapore and Australia portfolio showcases the strength of the REIT’s business model and quality of its portfolio. AA REIT is in a strong position to pursue accretive opportunities for portfolio expansion and sustainable growth, as strategic investments and sectoral tailwinds in advanced manufacturing, life sciences, and electronics sectors continue to drive tenant demand.

Distribution and Record Date

Distribution	For 1 October 2025 to 31 December 2025	
Distribution Type	(a) Taxable Income	
	(b) Capital Distribution	
Distribution Rate	(a) Taxable Income	2.260 cents per Unit
	(b) Capital Distribution	<u>0.270 cents per Unit</u>
		<u>2.530 cents per Unit</u>
Record Date	16 February 2026	
Payment Date	26 March 2026	

⁷ Federal Reserve issues FOMC statement | January 2026 FOMC meeting

⁸ MAS Monetary Policy Statement - January 2026

⁹ Singapore’s GDP Grew by 5.7 Per Cent in the Fourth Quarter of 2025 and by 4.8 Per Cent in 2025 | Ministry of Trade and Industry

¹⁰ Emerging Trends in Singapore’s Industrial Property Market | Savills Singapore

¹¹ Statement by the Monetary Policy Board: Monetary Policy Decision - Media Releases | RBA

¹² CBRE Pacific Market Outlook 2026

¹³ The next chapter of Sydney’s innovation hub Macquarie Park | JLL

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Important Notice

The value of units of AIMS APAC REIT (“**AA REIT**”) (“**Units**”) and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, AIMS APAC REIT Management Limited (“**Manager**”), or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders of AA REIT may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited (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. The past performance of AA REIT is not necessarily indicative of the future performance of AA REIT.

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. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s view of future events.

About AIMS APAC REIT (www.aimsapacreit.com)

Managed by the Manager, AIMS APAC REIT (“AA REIT”) is a real estate investment trust listed on the Mainboard of the SGX-ST since 2007. AA REIT was established with the principal investment objective of owning and investing in a diversified portfolio of high-quality income-producing industrial, logistics and business park real estate, located throughout the Asia Pacific region. The real estate assets are utilised for a variety of purposes, including but not limited to warehousing and distribution activities, business park activities and manufacturing activities. AA REIT’s existing portfolio consists of 28 properties, of which 25 properties are located throughout Singapore, and 3 properties located in Australia, including a property located in Gold Coast, Queensland, a 49.0% interest in Optus Centre located in Macquarie Park, New South Wales and Woolworths HQ located in Bella Vista, New South Wales. AA REIT is an index constituent of several benchmark indices including the FTSE EPRA Nareit Global Developed Index, MSCI Singapore Small Cap Index, iEdge Singapore Next 50 Index and iEdge Singapore Next 50 Liquidity Weighted Index.

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About AIMS Financial Group (www.aims.com.au)

AIMS Financial Group (“**AIMS**”) is the sole sponsor of AA REIT. Established in 1991, AIMS is a diversified financial services and investment group, active in the areas of funds management, mortgage lending, investment banking and property investment. AIMS is also the owner of the Sydney Stock Exchange.

AIMS’ head office is in Sydney and it has businesses across Australia, China, Hong Kong and Singapore. Its highly qualified, professional and experienced cross-cultural teams enable AIMS to bridge the gap between Australia and Asia across various sectors.