

Press Release

Prosperity REIT achieves 100% sustainability-linked financing with HK\$1,970 million sustainability-linked loan closed with DBS Hong Kong and OCBC Hong Kong

Hong Kong, 28 October 2022 – ARA Asset Management (Prosperity) Limited (“the REIT Manager”), the manager of Prosperity Real Estate Investment Trust (“Prosperity REIT”) (Stock Code: 808), is pleased to announce that Prosperity REIT has signed a dual tranche (three- and five-year) HK\$1,970 million sustainability-linked syndicated facility. DBS Bank Ltd., Hong Kong Branch (“DBS Hong Kong”) and OCBC Bank Hong Kong Branch (“OCBC Hong Kong”) jointly act as the Mandated Lead Arrangers, Bookrunners, Underwriters and Joint Sustainability Advisors while DBS Hong Kong has been further mandated as the Facility Agent. Prosperity REIT received overwhelming support with the syndication oversubscribed.

This latest sustainability-linked facility marks a significant milestone with 100% of Prosperity REIT’s financing now sustainability-linked. The loan proceeds will be used for refinancing and general corporate purposes with the interest margin tied to the REIT’s ESG performance. Key areas of such performance include reductions in electricity consumption in its properties and improvement in the Global Real Estate Sustainability Benchmark (“GRESB”) rating. Prosperity REIT will be entitled to interest savings upon the fulfillment of these pre-determined ESG targets.

Ms. Mavis Wong, CEO and Executive Director of the REIT Manager, stated, “Our responsibility to nature and to the communities we serve is a core part of who we are and what we do as a company. This significant syndicated loan will support us in our ambition to achieve our green targets and realise Prosperity REIT’s ‘Sustainability Vision 2030’.”

Mr. Alex Cheung, Managing Director and Head of Institutional Banking Group, DBS Hong Kong, remarked, “DBS Hong Kong is proud to continue to play a significant role in Prosperity REIT’s sustainability journey. This latest loan facility is testament to the long-term commitment undertaken by the business sector and financial industry to sustainability with the goal to create a positive impact on our community and environment.”

Mr. Johnny Wei, Head of Wholesale Banking Group of OCBC Bank Hong Kong Branch, added, “We are delighted to play a major role in this loan facility and look forward to reinforcing Prosperity REIT’s sustainability efforts. Sustainable finance is one of our strategic priorities, this loan underscores our belief in the power of sustainable financing to accelerate positive change in society.”

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About Prosperity REIT

Prosperity REIT [SEHK: 808] is a Hong Kong collective investment scheme authorized under section 104 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Prosperity REIT is the first private sector real estate investment trust ("REIT") listed on The Stock Exchange of Hong Kong Limited on 16 December 2005. It owns a diverse portfolio of seven high-quality properties in the decentralized business districts of Hong Kong, comprising all, or a portion of, three Grade A office buildings, one commercial building, two industrial/office buildings and one industrial building, with a total gross rentable area of about 1.28 million sq. ft.. Prosperity REIT is managed by ARA Asset Management (Prosperity) Limited, the REIT Manager. For more information, please visit www.prosperityreit.com.

About ARA Asset Management (Prosperity) Limited, the REIT Manager

ARA Asset Management (Prosperity) Limited (the "REIT Manager") is the manager of Prosperity REIT. The REIT Manager is a wholly-owned subsidiary of ARA Asset Management Limited which is part of the ESR Group, APAC's largest real asset manager powered by the New Economy and the third largest listed real estate investment manager globally. For more information, please visit www.esr.com.

About DBS

DBS is a leading financial services group in Asia with a presence in 18 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's "AA-" and "Aa1" credit ratings are among the highest in the world.

Recognised for its global leadership, DBS has been named "[World's Best Bank](#)" by Global Finance, "[World's Best Bank](#)" by Euromoney and "[Global Bank of the Year](#)" by The Banker. The bank is at the forefront of leveraging digital technology to shape the future of banking, having been named "[World's Best Digital Bank](#)" by Euromoney and the world's "[Most Innovative in Digital Banking](#)" by The Banker. In addition, DBS has been accorded the "[Safest Bank in Asia](#)" award by Global Finance for 14 consecutive years from 2009 to 2022.

DBS provides a full range of services in consumer, SME and corporate banking. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region's most dynamic markets. DBS is committed to building lasting relationships with customers, as it banks the Asian way. Through the DBS Foundation, the bank creates impact beyond banking by supporting social enterprises: businesses with a double bottom-line of profit and social and/or environmental impact. DBS Foundation also gives back to society in various ways, including equipping communities with future-ready skills and building food resilience.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. For more information, please visit www.dbs.com.

About OCBC Bank

OCBC Bank is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second



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largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with Aa1 by Moody's and AA- by both Fitch and S&P. Recognised for its financial strength and stability, OCBC Bank is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

OCBC Bank and its subsidiaries offer a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has more than 420 branches and representative offices in 19 countries and regions. These include over 190 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and over 60 branches and offices in Mainland China, Hong Kong SAR and Macau SAR under OCBC Wing Hang.

OCBC Bank's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

For more information, please visit www.ocbc.com.

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