REIT 1 LTD

To:
Israel Securities Authority
Israel Securities Authority

To:
Tel Aviv Stock Exchange Ltd.
Tel Aviv Stock Exchange Ltd.

(hereinafter: the Company)

12 November 2025

Re: Entering into a Share Purchase Agreement

The Company is pleased to announce that on 11 November 2025, it entered into an agreement with two unrelated third parties (hereinafter: the Sellers), to purchase 45% of the Sellers' shares in a limited liability private company[1] (hereinafter: the Private Company and the Share Purchase Agreement), which leases from the Tel Aviv Municipality the real estate located on Yigal Alon Street in Tel Aviv, also known as Lot 111 in Block 7094 (hereinafter: the Real Estate):

The intentions and assessments of the Company described above constitute forward-looking information, as defined in the Securities Law, 1968, based on the data existing and known to the Company at the date of publication of this report. There is no certainty that these assessments will materialize, including, inter alia, due to dependence on external factors beyond the Company's control, including

1 In consideration for the purchased shares, the Company will pay the Sellers a sum of approximately NIS 126.7 million, plus value-added tax as required by law. The consideration was determined through negotiations between the parties and will be financed from the Company's own resources.

2 The intention of the Private Company is to complete the process of approving a new statutory plan for the Real Estate (and adjacent real estate) and to sign a new lease agreement with the Tel Aviv Municipality regarding the Real Estate, in return for payment of lease fees totaling approximately NIS 324 million, which will be paid by the Private Company.

3 Subject to the above in section 2, and the lawful completion of planning and licensing procedures, the Private Company intends to establish a project that will include a tower with approximately 54,000 sqm of above-ground space to be leased for employment and commercial use, about 12,000 sqm of underground space for commercial use and parking, as well as public areas (hereinafter: the Project).

4 The Private Company intends to operate the Project as an income-generating asset.

5 At the signing of the Share Purchase Agreement, the Company, the Sellers, and the Private Company also signed a shareholders' agreement. These agreements regulate and anchor the relationships between the parties and include standard terms for similar agreements, inter alia, regarding the planning, establishment, and future marketing of the Project, as well as concerning the financing of the Project and the provision of capital required for its establishment. Additionally, mechanisms for the transfer of rights were set, including provisions regarding the granting of an option to the Company to purchase additional parts of the rights from the other shareholders in the Private Company.

6 The transaction does not affect the Company's status as a real estate investment trust.

7 Report Disclosure Delay – The Company has decided to delay disclosure in accordance with Regulation 36(b1) of the Securities Regulations (Periodic and Immediate Reports), 1970, due to the Company's assessment that disclosure prior to the signing of the binding agreement by all parties to the transaction might have prevented its completion.

8 The intentions and assessments of the Company described above constitute forward-looking information, as defined in the Securities Law, 1968, based on the data existing and known to the Company at the date of publication of this report. There is no certainty that these assessments will materialize, including, inter alia, due to dependence on external factors beyond the Company's control, including

regarding building rights, approval of the new statutory plan, renewal of the lease agreement with the Tel Aviv Municipality, receipt of building permits, and the designation of the Real Estate. Such estimates and assessments may not materialize or may materialize in a significantly different manner.

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[1] The private company was established for the purpose of the transaction described in this report. Accordingly, the private company does not have key financial figures required for reporting. It should be noted that aside from the real estate, the private company has no other assets or liabilities as of the publication date of this report.

REIT 1 LTD

With great respect and regards,

REIT 1 LTD
By:

Dror Gad, Chairman of the Board of Directors

Shmuel Rofe, CEO