

THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014.

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20 June 2025

CPI PROPERTY GROUP

(a public limited liability company (société anonyme) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 40, rue de la Vallée, L-2661 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register (Registre de commerce et des sociétés, Luxembourg) under number B102254)

(the “Company”)

Announces

the final results in relation to the invitation to Qualifying Holders of the outstanding SGD 150,000,000 5.80 per cent. Fixed Rate Resettable Undated Subordinated Notes (ISIN: XS2106857746 / Common Code: 210685774) (the “SGD Notes”) and EUR 550,000,000 4.875 per cent. Fixed Rate Resettable Undated Subordinated Notes (ISIN: XS1982704824 / Common Code: 198270482) (the “EUR Notes” and, together with the SGD Notes, the “Existing Notes”)

to

offer to exchange any and all of the SGD Notes and/or the EUR Notes for an exchange consideration comprising (a) newly issued euro-denominated Undated Type A Subordinated Notes issued by the Company (the “New Notes”) and (b) the Cash Amount (as defined and further described in the Exchange Offer Memorandum) (the “Offer”)

This notice must be read in conjunction with the exchange offer memorandum dated 12 June 2025 (the “**Exchange Offer Memorandum**”). Capitalised terms used in this notice and not otherwise defined herein shall have the meanings ascribed to them in the Exchange Offer Memorandum. The distribution of this notice in certain jurisdictions may be restricted by law. Persons into whose possession this notice comes are required by each of the Company, the Dealer Managers and the Exchange Agent to inform themselves about and to observe, any such restrictions.

On 12 June 2025, the Company announced the launch of the Offer (the “**Launch Announcement**”). On the terms and subject to the conditions contained in the Exchange Offer Memorandum, including the New Issue Minimum Size Condition and the offer restrictions contained in the Exchange Offer Memorandum, the Company invited:

- (a) Qualifying Holders, in respect of any and all of the SGD Notes and/or the EUR Notes, to offer to exchange such SGD Notes and/or the EUR Notes in the Offer for the Exchange Consideration (as further described in the Exchange Offer Memorandum).

As specified in the Exchange Offer Memorandum, the Offer was conditional upon the satisfaction (or waiver by the Company in its sole and absolute discretion) of the New Issue Minimum Size Condition (being the issuance of New Notes in an aggregate nominal amount of at least €200,000,000).

The Offer expired at 5:00 p.m. CEST on 19 June 2025.

Final Results

As at the Expiration Deadline, a total of (i) SGD 138,000,000 in aggregate nominal amount of SGD Notes and (ii) EUR 519,295,000 in aggregate nominal amount of EUR Notes were validly submitted in the Offer. The Company announces that it will accept all valid Offers to Participate pursuant to the Offer and therefore the satisfaction of the New Issue Minimum Size Condition.

Consequently, the final results of the Offer are set out in the table below:

Aggregate nominal amount of Existing Notes of each Series accepted by the Company under the Offer	Aggregate nominal amount of New Notes to be issued	Applicable SGD/Euro Exchange Rate	Aggregate Cash Amount to be paid to Qualifying Holders under the Offer
SGD Notes: SGD 138,000,000 EUR Notes: EUR 519,295,000	EUR 626,265,000	0.6765	EUR 12,424,710

Description of the New Notes	ISIN / Common Code	New Issue Price	First Fixed Rate of Interest	First Call Date / First Reset Date / First Step Up Date / Second Step Up Date	Reset Rate of Interest	Maturity
EUR 626,265,000 Undated Type A Subordinated Notes (the “New Notes”)	XS3099834676 / 309983467	100.00%	7.500 per cent. per annum	First Call Date: 26 March 2031 First Reset Date: 24 June 2031 First Step Up Date: 24 June 2036 Second Step Up Date: 24 June 2046*	5-year mid swap rate plus relevant Margin (i) from the First Reset Date, to the First Step Up Date: 5.232 per cent. (ii) from the First Step Up Date to the Second Step Up Date, 5.482 per cent. (iii) from the Second Step Up Date, 6.232 per cent.	Perpetual

* If at any time prior to the Reset Date falling 15 years after the First Reset Date, S&P ascribes a credit rating of 'BBB-' (or equivalent) or above to the Issuer, then the application of any subsequent Margin which was set to be applied for the first time as from such Reset Date shall be postponed by five years such that it is applied for the first time with effect from the Reset Date which falls 20 years after the First Reset Date. Such postponement shall be immediate, automatic and permanent and shall not be amended if there is a subsequent reduction of the credit rating assigned to the Issuer by S&P to below 'BBB-' (or equivalent) or a withdrawal of the credit rating of the Issuer by S&P.

Settlement

The Settlement Date for the Offer is expected to be on 24 June 2025.

Following settlement of the Offer, EUR 30,705,000 in aggregate nominal amount of the EUR Notes will remain outstanding and SGD 12,000,000 in aggregate nominal amount of the SGD Notes will remain outstanding.

All exchanges pursuant to the Offer and payment of the Cash Amount and Accrued Interest Amount will settle through the normal procedures of Euroclear and Clearstream. On the Settlement Date, the Company shall transfer or procure the transfer to each Qualifying Holder who has validly submitted an Offer to Participate by

the Expiration Time, the Exchange Consideration in respect of the Existing Notes so submitted in the Offer and delivered by such Qualifying Holder and accepted by the Company.

Delivery of the Exchange Consideration and payment of the Accrued Interest Amount, by or on behalf of the Company, shall fully and finally discharge its obligations to each Qualifying Holder in respect of the Existing Notes validly submitted in the Offer and delivered and accepted by the Company pursuant to the Offer. Under no circumstances will any additional or other amount be payable by the Company to a Qualifying Holder due to any delay in the transmission of funds from the relevant Clearing System or any other Intermediary with respect to such Existing Notes of that Qualifying Holder.

Should the Settlement Date be amended, the First Call Date, First Reset Date, First Step Up Date and Second Step Up Date of the New Notes will be amended as well.

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This announcement is released by CPI Property Group and contains information that qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (“MAR”), encompassing information relating to the Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by David Greenbaum, Chief Executive Officer at CPI Property Group.

DISCLAIMER

This announcement must be read in conjunction with the Launch Announcement and the Exchange Offer Memorandum. No offer or invitation to acquire or sell any securities is being made pursuant to this announcement. The offer period for the Offer has now expired. The distribution of this announcement, the Launch Announcement and the Exchange Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement, the Launch Announcement and/or the Exchange Offer Memorandum come are required by the Company, the Dealer Managers and the Exchange Agent to inform themselves about, and to observe, any such restrictions.