

Portfolio Overview¹

GROSS FLOOR AREA

311,691 sqm

2025 GROSS REVENUE

S\$55.1m

PORTFOLIO OCCUPANCY¹

93.4%

NET LETTABLE AREA

179,603 sqm

INDEPENDENT VALUATION²

RMB 4,694.0m (100%)

RMB 3,691.2m

(Based on 60% interest of Beijing Wanliu)

WEIGHTED AVERAGE LEASE EXPIRY BY NLA

4.2 years

NO. OF LEASES

739

2025 NET PROPERTY INCOME

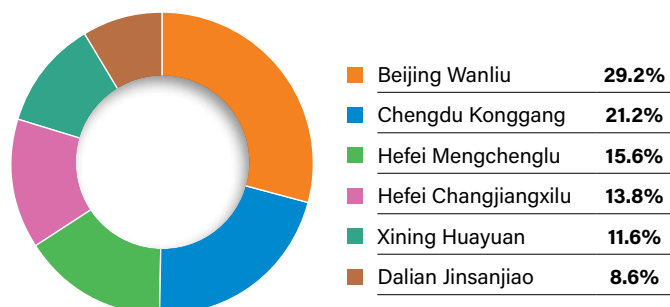
S\$29.0m

WEIGHTED AVERAGE LEASE EXPIRY BY GROSS RENTAL INCOME

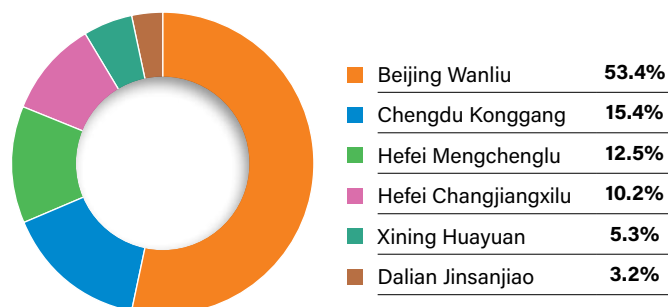
2.2 years

BHG Retail REIT's portfolio consists of six retail properties located in areas surrounded by growing middle or upper-middle income households. Our retail malls serve their communities through their wide range of products, excellent experiential services and popular community engagement activities. Of the six properties, four are multi-tenanted, namely Beijing Wanliu, Chengdu Konggang, Hefei Mengchenglu and Hefei Changjiangxilu. The remaining two properties, Xining Huayuan and Dalian Jinsanjiao, are master-leased to Beijing Hualian Life Supermarket Co., Ltd.

BREAKDOWN OF NLA BY PROPERTY



BREAKDOWN OF VALUATION BY PROPERTY²



¹ Based on committed leases as at 31 Dec 2025. Excludes the Hefei Mengchenglu mall and Hefei Changjiangxilu mall basement area undergoing repositioning and tenant rejuvenation.

² Based on independent valuation from Knight Frank Petty Limited as at 31 December 2025.



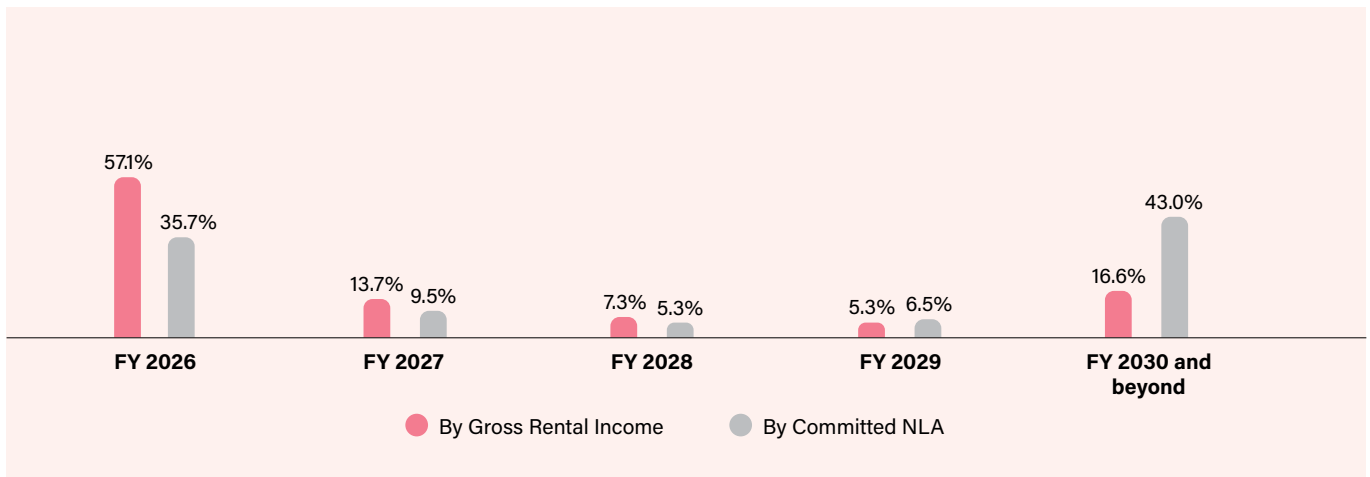
PORTFOLIO LEASE EXPIRY PROFILE AS AT 31 DECEMBER 2025

As at 31 December 2025, the portfolio has a weighted average lease expiry of 2.2 years by gross rental income, and 4.2 years by net lettable area. Our lease terms typically range from one to three years. Certain key or anchor tenants may be offered longer term leases.

For new and renewed leases which commenced in FY 2025, the weighted average lease expiry based on the date of commencement of the leases is 1.3 years (by gross rental income) and accounts for 14.5% of the gross rental income for the month of December 2025.

LEASE EXPIRY PROFILE (%)

(As at 31 December 2025)

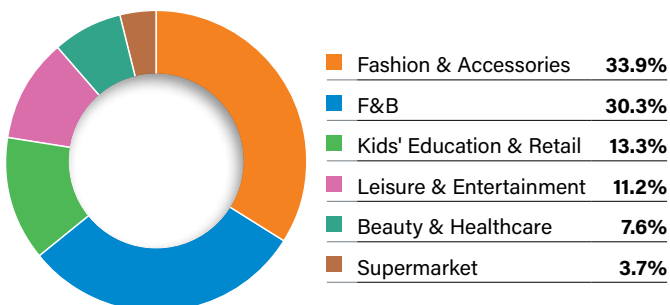


TENANTS BY TRADE SECTOR

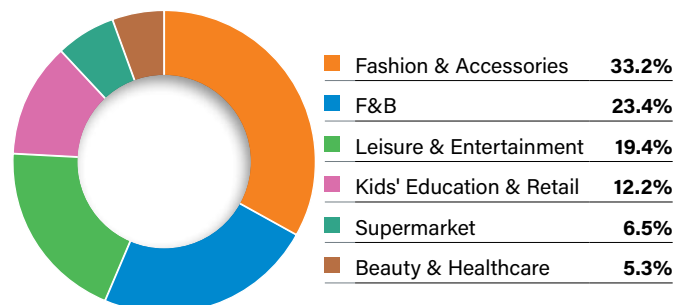
(As at 31 December 2025)

MULTI-TENANTED MALLS (AS AT 31 DECEMBER 2025)

BREAKDOWN OF GROSS RENTAL INCOME¹ BY TRADE SECTOR (%)



BREAKDOWN OF NET LETTABLE AREA² BY TRADE SECTOR (%)



¹ As percentage of the portfolio's gross rental income for the month of December 2025.

² As percentage of the portfolio's net lettable area as at 31 December 2025.

Portfolio Overview



**BEIJING
WANLIU**



**CHENGDU
KONGGANG**

Address	No. 2 Bagou Road, Haidian District, Beijing	No. 166 Jinhua Road, Second Section, Shuangliu County, Chengdu
Commencement of Operations (Year)	Aug 2010	Dec 2013
Gross Floor Area ("GFA") sqm	105,920	71,917
Net Lettable Area ("NLA") sqm	52,510	38,106
No. of Leases	315	279
Independent Valuation¹ (RMB million)	2,507.0 (100%) 1,504.2 (60%)	720.0
Purchase Price^{2,3} (RMB million)	1,838.6 (100%) 1,103.1 (60%)	602.1
FY 2025 Gross Revenue (\$\$ million)	33.1	11.5
FY 2025 Net Property Income (\$\$ million)	19.9	5.2
Committed Occupancy Rate (%)⁴	96.5	95.0
Weighted Average Lease Expiry By NLA (years)	2.4	2.4
Weighted Average Lease Expiry By Gross Rental Income (years)	1.7	1.6
Term of Land Use (Expiring on)	29 Aug 2044 (29 Aug 2054 for car park)	23 May 2047 (23 May 2077 for car park)



HEFEI MENGCHENGLU

No. 99
Mengcheng Road,
Luyang District,
Hefei

Feb 2013

49,699

28,070

55

589.0

563.5

3.0

0.1

89.9

3.3

1.9

31 Aug 2044



HEFEI CHANGJIANGXILU

No. 639
Changjiangxilu Road,
Shushan District,
Hefei

Nov 2010

48,003

24,765

88

481.0

334.0³

4.1

0.8

78.4

1.4

1.2

30 April 2043



XINING HUAYUAN

No. 16-19
Shipo Street,
Chengzhong District,
Xining

Aug 2000

20,807

20,807

1

251.0

254.4

1.9

1.6

100.0

9.0⁵

9.0⁵

19 Aug 2048



DALIAN JINSANJIAO

No. 18
Huadong Road,
Ganjingzi District,
Dalian

Jul 2000

15,345

15,345

1

146.0

135.7

1.5

1.4

100.0

9.0⁵

9.0⁵

27 Feb 2042

¹ Based on independent valuation from Knight Frank Petty Limited as at 31 December 2025.

² Based on purchase price and SGD/RMB exchange rate as disclosed in the IPO prospectus.

³ Based on circular to unitholders in relation to the proposed acquisition of Hefei Changjiangxilu.

⁴ Based on committed leases as at 31 Dec 2025. Excludes the Hefei Mengchenglu mall and Hefei Changjiangxilu mall basement area undergoing repositioning and tenant rejuvenation.

⁵ Remaining lease (years).