THE PEARL REAL ESTAT

CHAIRMAN'S REPORT

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

The Pearl REIF performance for the six-month period ended 30 June 2026

Dear Unitholders,

On behalf of the Fund Management Body of The Pearl REIF, I am pleased to present the special purpose condensed interim financial information for the six-month period ended 30 June 2026.

The total net profit for the six-month period from 01 January 2026 to 30 June 2026 amounted to OMR 2.7 M.

The Fund's distribution and earnings, as of now, continue to be in line with the public prospectus forecasts. The management of the Fund is actively looking to increase its real estate portfolio by adding additional assets to enhance portfolio returns and diversification.

We express our gratitude to our leader HM Sultan Haitham bin Tariq for his visionary leadership, and under his guidance, we look forward to many landmark initiatives to help propel our economy to new heights.

Chairman of the Fund Management Body

The Pearl Real Estate Investment Fund