

5 June 2026

US Masters Residential Property Group

ASX Code: URF

Internalisation of Administrative Function and Change of Telephone Number

The Board of Directors of US Masters Residential Property Group (**the Group**) wish to advise that the Administrative Services Agreement between K2 Asset Management Limited (**K2**), as service provider, and the Group, will officially terminate on 5 June 2026 and all administration and investor relations functions will transition from K2 to the Group on or before this date. The internalisation of the administrative function is consistent with the Board's objective of actively seeking cost savings at both the US and Australian entity levels as the Group continues its orderly sell-down of the portfolio.

The new URF Investor Relations phone number is 02 8527 3612. There will be no fax number, and there are no changes to the email address which remains URFInvestorRelations@usmrpf.com.

This communication has been prepared and authorised for release by US Masters Responsible Entity Limited (ACN 672 783 345, AFSL 553 794), the responsible entity of the US Masters Residential Property Group.

US Masters Residential Property Group is a listed stapled entity consisting of US Masters Residential Property Fund (ARSN 150 256 161) and US Masters Residential Property Fund II (ARSN 676 798 468). For more information, visit: www.usmastersresidential.com.au

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