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KEPPEL INFRASTRUCTURE TRUST

(Business Trust Registration Number 2007001)
(Constituted in the Republic of Singapore as a business trust pursuant to a trust deed dated 5 January 2007 (as amended))

RESULTS OF THE PREFERENTIAL OFFERING AND CLOSE OF THE EQUITY FUND RAISING

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*Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in (i) the announcement dated 18 April 2023 in relation to the launch of the Equity Fund Raising; and (ii) the instruction booklet of Keppel Infrastructure Trust in relation to the Preferential Offering dated 2 May 2023 (the "**Instruction Booklet**").*

1. Results of the Preferential Offering

Further to the announcements dated 18 April 2023, 19 April 2023 and 2 May 2023 in relation to, *inter alia*, the launch of the equity fund raising and pricing of the Preferential Offering Units, Keppel Infrastructure Fund Management Pte. Ltd., in its capacity as trustee-manager of Keppel Infrastructure Trust (the "**Trustee-Manager**"), is pleased to announce that as at the close of the Preferential Offering on 10 May 2023 (the "**Closing Date**"), valid acceptances of provisional allotments of Preferential Offering Units and applications for Excess Preferential Offering Units amounted to an aggregate of 417,256,956 Preferential Offering Units. The Preferential Offering was approximately 167.2% subscribed, based on the total number of 249,612,694 Preferential Offering Units available under the Preferential Offering.

Details of the valid acceptances and excess applications received for the Preferential Offering Units are as follows:

	Number of Preferential Offering Units	% of Preferential Offering
Valid Acceptances	208,242,016	83.4%
Excess Applications	209,014,940	83.7%
Total	417,256,956	167.2%

Note: The percentages are rounded to the nearest one decimal place. Percentage values may not add up due to rounding differences.

Provisional allotments of Preferential Offering Units which were not validly accepted by Entitled Unitholders and those of Unitholders who were not entitled to participate in the Preferential Offering will be allotted to satisfy applications for Excess Preferential Offering Units. In the allotment of Excess Preferential Offering Units, preference will be given to applicants for the rounding of odd lots, and the Directors of the Trustee-Manager and Substantial Unitholders who have control or influence over KIT in connection with the day-to-day affairs of KIT or the terms of the Preferential Offering, or have representation (direct or through a nominee) on the board of the Trustee-Manager, will rank last in priority for the rounding of odd lots and allotment of Excess Preferential Offering Units.

2. KIHPL Irrevocable Undertaking

Keppel Infrastructure Holdings Pte. Ltd ("**KIHPL**") has accepted in full its provisional allotments of Preferential Offering Units under the Preferential Offering in accordance with the KIHPL Irrevocable Undertaking.

Subsequent to the acceptance of its provisional allotments of the Preferential Offering Units and based on the issued unit capital of 5,625,514,586 Units at the date of listing and quotation of the Preferential Offering Units, KIHPL's unitholding interest in KIT will be approximately 18.21%.

3. Refunds

Where any acceptance of provisional allotment of Preferential Offering Units and/or (if applicable) application for Excess Preferential Offering Units is invalid or unsuccessful, any application monies to be returned will be returned to the Entitled Depositors (without interest or share of revenue or other benefit arising therefrom) within three Market Days after the commencement of trading of the Preferential Offering Units by any or a combination of the following:

(a) (if acceptance and/or (if applicable) application is done through CDP via ARE) by crediting the Applicant's designated bank account via CDP's Direct Crediting Service, at the Applicant's own risk. In the event that the Applicant is not subscribed to CDP's Direct Crediting Service, any monies to be returned or refunded will be retained by CDP and credited to his Cash Ledger and subject to the same terms and conditions as Cash Distributions under CDP's "*Terms and Conditions for Operation of Securities Account with The Central Depository (Pte) Limited*" (Cash Ledger and Cash Distributions are as defined therein), such retention by CDP being a good discharge of the Trustee-Manager and the Joint Lead Managers, Bookrunners and Underwriters of their obligations;

(b) (if acceptance and/or (if applicable) application is done through an Accepted Electronic Service) by crediting the Applicant's designated bank account in the event of an unsuccessful submission, the crediting by CDP being a good discharge to CDP for the monies so paid or refunded, or crediting directly into the Applicant's designated bank account for Singapore dollars via CDP's Direct Crediting Service at their own risk, in the event of a successful submission which is unfulfilled or partially fulfilled. In the event that the Applicant is not subscribed to CDP's Direct Crediting Service, any monies to be returned or refunded will be retained by CDP and credited to his Cash Ledger and subject to the same terms and conditions as Cash Distributions under CDP's "*Terms and Conditions for Operation of Securities Account with The Central Depository (Pte) Limited*" (Cash Ledger and Cash Distributions are as defined therein), such retention by CDP being a good discharge of the Trustee-Manager and the Joint Lead Managers, Bookrunners and Underwriters of their obligations; or

(c) (if acceptance and/or (if applicable) application is done via an ATM of a Participating Bank) by crediting the Applicant's bank account with the relevant Participating Bank, at the Applicant's own risk, the receipt by such bank being a good discharge of CDP for the monies so paid/refunded, the Trustee-Manager and the Joint Lead Managers, Bookrunners and Underwriters of their obligations, if any, hereunder

Where any acceptance of provisional allotment of Preferential Offering Units and/or (if applicable) application for Excess Preferential Offering Units is invalid or unsuccessful, any application monies to be returned will be returned to the Entitled Scripholder (without interest or share of revenue or other benefit arising therefrom) by means of a crossed cheque sent **BY ORDINARY POST** at the Entitled Scripholder's own risk within three Market Days after the commencement of trading of the Preferential Offering Units. Such provisional allotments of the Preferential Offering Units not so accepted by Entitled Scripholders will be used to satisfy excess applications, if any, or otherwise dealt with in such manner as the Trustee-Manager may, in its absolute discretion deem fit in accordance with the terms of the Instruction Booklet.

4. Status of the Preferential Offering Units pursuant to the Preferential Offering

The Trustee-Manager expects that the Preferential Offering Units will (a) (as applicable) be credited to unitholders' securities accounts with CDP prior to 9.00 a.m. on 18 May 2023 and (b) be listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on 18 May 2023.

The Preferential Offering Units shall be issued free and clear of all encumbrances and shall rank *pari passu* in all respects with and carry all rights similar to the other existing issued Units as at the date of issuance of the Preferential Offering Units, including the right to receive all distributions declared, made or paid.

KEPPEL INFRASTRUCTURE FUND MANAGEMENT PTE. LTD.
(Company Registration Number: 200803959H)
As Trustee-Manager of Keppel Infrastructure Trust

Tan Wei Ming, Darren / Chiam Yee Sheng
Company Secretaries
12 May 2023

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The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Trustee-Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Trustee-Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units. The past performance of KIT is not necessarily indicative of the future performance of KIT. This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other developments or companies, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Trustee-Manager's current view on future events.