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Media Release

Keppel REIT secures new renewable energy solutions tenant at KR Ginza II in Tokyo

Singapore, 31 July 2023 – Keppel REIT Management Limited, as Manager of Keppel REIT, is pleased to announce that it has secured a new renewable energy solutions tenant at KR Ginza II (formerly known as Ginza 2-chome) in Japan. KR Ginza II is a freehold boutique office building in Tokyo's prime Ginza District which was acquired by Keppel REIT in November 2022.

KR Ginza II is currently anchored by Netyear Group Corporation, a subsidiary of NTT Data Corporation. The new renewable energy solutions tenant will occupy three floors, spanning approximately 14,100 sf. With this latest lease commitment, the building's committed occupancy level has increased from 36.3% to close to 75%.

KR Ginza II comprises eight storeys and offers a total net lettable area of about 37,000 sf with a retail unit on the ground floor. The quality, well-maintained office building is located within the Chuo ward, one of Tokyo's core five wards and home to major Japanese corporations, the Bank of Japan and the Tokyo Stock Exchange.

The building is easily accessible via public transportation as it is within walking distance to four metro stations, with the nearest being a two-minute walk to Shintomicho Station on the Tokyo Metro Yurakucho Line.

According to market research[1], the Tokyo office market has achieved greater stability post-pandemic. Vacancy rates are trending towards the tight levels seen pre-pandemic, with pre-leasing for office buildings largely encouraging. The Manager is confident that with its proactive leasing efforts, KR Ginza II will continue attracting companies looking for quality office spaces in Tokyo.

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[1] Based on Savills Research & Consultancy's Q2 2023 market report on Japan office leasing update.

About Keppel REIT (www.keppelreit.com)

Listed by way of an introduction on 28 April 2006, Keppel REIT is one of Asia's leading real estate investment trusts with a portfolio of prime commercial assets in Asia Pacific's key business districts.

Keppel REIT's objective is to generate stable income and sustainable long-term total return for its Unitholders by owning and investing in a portfolio of quality income-producing commercial real estate and real estate-related assets in Asia Pacific.

Keppel REIT has a portfolio value of over $9.0 billion, comprising properties in Singapore; the key Australian cities of Sydney, Melbourne and Perth; Seoul, South Korea; as well as Tokyo, Japan.

Keppel REIT is managed by Keppel REIT Management Limited and sponsored by Keppel, a global asset manager and operator with strong expertise in sustainability-related solutions spanning the areas of infrastructure, real estate and connectivity.