



(Constituted in the Republic of Singapore pursuant to
a trust deed dated 28 November 2005 (as amended))

ANNOUNCEMENT

PAYMENT OF ACQUISITION FEE BY WAY OF ISSUANCE OF UNITS IN KEPPEL REIT

Unless otherwise defined herein, all terms and references used herein shall bear the same meaning ascribed to them in the circular dated 31 October 2014 to unitholders of Keppel REIT (the "Circular").

The Board of Directors of Keppel REIT Management Limited (the "**Company**"), as manager of Keppel REIT, wishes to announce that 9,863,378 units in Keppel REIT (the "**Acquisition Fee Units**") have been issued to the Company today as payment of the acquisition fee of approximately S\$12.0 million (the "**Acquisition Fee**") in connection with Keppel REIT's acquisition of a one-third interest in Marina Bay Financial Centre Tower 3 (the "**Acquisition**"). The Acquisition Fee Units have been issued to the Company today at an issue price of S\$1.2154 per unit (the "**Issue Price**") in Keppel REIT ("**Unit**").

The Acquisition was completed on 16 December 2014. As stated in the Circular, the Acquisition Fee is equivalent to 1.0% of the Agreed Value of the one-third interest in Marina Bay Financial Centre Tower 3 less the Rental Support amount of approximately S\$49.2 million. The Issue Price per Acquisition Fee Unit is the volume weighted average price for a Unit for all trades done on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") in the ordinary course of trading for the period of 10 business days immediately preceding 16 December 2014.

As the Acquisition constitutes an "interested party transaction" under Appendix 6 to the Code on Collective Investment Schemes (the "**Property Funds Appendix**") issued by the Monetary Authority of Singapore, the Acquisition Fee must be paid in the form of Units which shall not be sold within one year from the date of issuance of such Units in accordance with paragraph 5.6 of the Property Funds Appendix.

As at the date of this announcement, following the issue of the Acquisition Fee Units, the Company holds 9,863,378 Units and the total number of issued Units in Keppel REIT is 3,170,433,879.

BY ORDER OF THE BOARD
KEPPEL REIT MANAGEMENT LIMITED
(Company Registration No. 200411357K)
as manager of Keppel REIT

Choo Chin Teck / Kelvin Chua Hua Yeow
Joint Company Secretaries
Singapore
30 December 2014

Important Notice

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 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 Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of Keppel REIT is not necessarily indicative of the future performance of Keppel REIT.