

Keppel Pacific Oak US REIT

(Constituted in the Republic of Singapore pursuant to a trust deed dated 22 September 2017 (as amended))

ASSET VALUATION

Pursuant to Rule 703 of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual, Keppel Pacific Oak US REIT Management Pte. Ltd. (the “Manager”), as manager of Keppel Pacific Oak US REIT, wishes to announce that it has obtained independent valuations as at 31 December 2021 for the below properties owned by Keppel Pacific Oak US REIT Group.

| Description of Property | Valuer | Valuation as at 31 December 2021 based on attributable interest (million) |
|--|---|---|
| The Plaza Buildings (100% Interest) 10800 and 10900 NE 8th Street, Bellevue, King County, Washington | Cushman & Wakefield of Washington, Inc. | US\$339.0 |
| Bellevue Technology Center (100% Interest) 15805 NE 24th Street, Bellevue, King County, Washington | Cushman & Wakefield of Washington, Inc. | US\$151.0 |
| The Westpark Portfolio (100% Interest) 8200-8644 154th Avenue NE, Redmond, Washington | Cushman & Wakefield of Washington, Inc. | US\$ 224.0 |
| Great Hills Plaza (100% Interest) 9600 Great Hills Trail, Austin, Texas | Cushman & Wakefield of Texas, Inc. | US\$42.7 |
| Westech 360 (100% Interest) 8911 N Capital of Texas Hwy, Austin, Texas | Cushman & Wakefield of Texas, Inc. | US\$48.3 |
| Westmoor Center (100% Interest) 10055-10385 Westmoor Drive, Westminster, Colorado | Cushman & Wakefield of Colorado, Inc. | US\$130.0 |
| 105 Edgeview (100% Interest) 105 Edgeview Drive, Broomfield, Colorado | JLL Valuation & Advisory Services, LLC | US\$60.0 |
| Bridge Crossing (100% Interest) 5301 Maryland Way, Brentwood, Tennessee | JLL Valuation & Advisory Services, LLC | US\$46.6 |

| Description of Property | Valuer | Valuation as at 31 December 2021 based on attributable interest (million) |
|---|-------------------------------------|---|
| 1800 West Loop South (100% Interest) 1800 West Loop South, Houston, Harris County, Texas | Cushman & Wakefield of Texas, Inc. | US\$79.3 |
| Bellaire Park (100% Interest) 6565 and 6575 West Loop South, Bellaire, Harris County, Texas | Cushman & Wakefield of Texas, Inc. | US\$51.5 |
| One Twenty Five (100% Interest) 125 East John Carpenter Freeway, Irving, Dallas County, Texas | Cushman & Wakefield of Texas, Inc. | US\$106.6 |
| Maitland Promenade I & II (100% Interest) 485 and 495 North Keller Road Maitland, Orange County, Florida | Cushman & Wakefield Regional, Inc. | US\$97.3 |
| Iron Point (100% Interest) 1110-1180 Iron Point Road Folsom, Sacramento County, California | Cushman & Wakefield Western, Inc. | US\$44.9 |
| Powers Ferry (100% Interest) 6190 Powers Ferry Road, Atlanta, Fulton County, Georgia | Cushman & Wakefield of Georgia, LLC | US\$15.7 |
| Northridge Center I & II (100% Interest) 365 and 375 Northridge Road, Atlanta, Fulton County, Georgia | Cushman & Wakefield of Georgia, LLC | US\$18.9 |

The valuation reports are available for inspection by prior appointment at the Manager's office located at 1 HarbourFront Avenue, Level 2 Keppel Bay Tower, Singapore 098632 during normal business hours for a period of three months from the date of this announcement.

By Order of the Board
 Keppel Pacific Oak US REIT Management Pte. Ltd.
 (Company Registration Number: 201719652G)
 as manager of Keppel Pacific Oak US REIT

Darren Tan
 Company Secretary
 26 January 2022

Important Notice

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to acquire, purchase or subscribe for Units of Keppel Pacific Oak US REIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

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, the Trustee or any of their respective 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 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 Pacific Oak US REIT is not necessarily indicative of the future performance of Keppel Pacific Oak US REIT.