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MEDIA RELEASE

Keppel REIT tops out the Old Treasury Building Office Tower in Perth

The office tower, which is expected to be completed mid-2015, is 100% pre-committed with a 25-year lease with options for another 25 years to the Government of Western Australia.

Singapore, 12 March 2015 – The business community in Western Australia’s (WA) capital can soon look forward to a strategic landmark in Perth’s central business district (CBD) when the office tower and its annexe on the landmark Cathedral + Treasury precinct is completed in the middle of this year.

The joint owners, Keppel REIT and Mirvac Group (Mircac), celebrated the topping out of the development in a symbolic ceremony held at level 26 of the office tower this afternoon in Perth. Officiating at the event was the Honourable Bill Marmion, Minister for Finance, Mines and Petroleum, in the presence of the Honourable Lisa Scaffidi, Lord Mayor of the City of Perth, Ms Ng Hsueh Ling, CEO and Executive Director of Keppel REIT Management, and Ms Susan Lloyd-Hurwitz, CEO and Managing Director of Mirvac.

The development is located within the Cathedral and Treasury Precinct, one of the most historically important and iconic sites in Perth’s CBD. With an estimated total net lettable area of over 331,000 sf, the 35-storey office tower is 100% pre-committed with a 25-year lease with options for another 25 years to the Government of WA.

Ms Ng shared at the ceremony, “This development will be a strategic landmark, housing the State Government and becoming a vibrant hub for economy and talent. With this state-of-the-art and sustainable development, Keppel REIT and Mirvac count ourselves privileged to be able to participate in and contribute to the growth of Perth into the future.”

Featuring a modern and highly transparent façade, the office tower provides a positive and engaging experience for building occupants and visitors alike. The tower will help connect the surrounding, opening a new area of pedestrian movement and activating one of Perth’s key historical sites.

“Great development should always be about the experience of people, whether those working within, walking past, or for the future generations that will inherit it as part of their city,” said Ms Lloyd-Hurwitz.

In keeping with Keppel REIT's commitment towards sustainable developments, the building has achieved the 5-Star Green Star – Office Design v3 Certified Rating from the Green Building Council of Australia.

The certification recognises the development's key sustainable features which include its energy performance, indoor environment, water efficiency and construction waste recycling. The development is also the first in Perth's CBD to feature a gas-fired tri-generation system for power, heating and cooling to the office tower, which contributes to a lower carbon footprint. The building is also targeting the 4.5-Star NABERS rating from the National Australian Built Environment Rating System.

Keppel REIT had acquired a 50% interest in this development in March 2013. When completed, Keppel REIT will have a total of five office towers in Australia. These include a 50% interest in 8 Chifley Square and the office tower at 77 King Street, both in Sydney, a 50% interest in the office building at 8 Exhibition Street in Melbourne, a 50% interest in 275 George Street in Brisbane as well as a 50% interest in the office tower and its annexe being built on the site of the Old Treasury Building in Perth.

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About Keppel REIT (<http://www.keppelreit.com>)

Listed by way of an introduction on 28 April 2006, K-REIT Asia was renamed Keppel REIT on 15 October 2012. Keppel REIT is currently one of the largest real estate investment trusts listed on the Singapore Exchange Securities Trading Limited.

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

As at 31 December 2014, Keppel REIT has an asset size of approximately \$8.2 billion comprising interests in nine premium office assets with 12 office towers strategically located in the central business districts of Singapore, as well as key cities of Sydney, Melbourne, Brisbane and Perth in Australia.

The assets in Singapore are Bugis Junction Towers, a one-third interest in MBFC (comprising office Towers 1, 2 and 3 and the subterranean mall, Marina Bay Link Mall), a one-third interest in One Raffles Quay and a 99.9% interest in Ocean Financial Centre.

The assets in Australia are a 50% interest in 8 Chifley Square and the office tower at 77 King Street, both in Sydney, a 50% interest in the office building at 8 Exhibition Street in Melbourne, a 50% interest in 275 George Street in Brisbane, as well as a 50% interest in the office tower and its annexe being built on the site of the Old Treasury Building in Perth.

Keppel REIT is sponsored by Keppel Land Limited (“Keppel Land”), one of Asia's leading property developers, and is managed by Keppel REIT Management Limited, a wholly-owned subsidiary of Keppel Land.

Important Notice

The value of Units and the income 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 of Keppel REIT 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 REIT is not necessarily indicative of the future performance of Keppel REIT.