

# 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))

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## ESTABLISHMENT OF S\$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME

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Keppel Infrastructure Fund Management Pte. Ltd. (in its capacity as trustee-manager of Keppel Infrastructure Trust (“KIT”)) (the “**Issuer**” or “**Trustee-Manager**”) wishes to announce that it has on 23 May 2019 established a S\$1,000,000,000 Multicurrency Debt Issuance Programme (the “**Programme**”), pursuant to which the Issuer may issue notes (the “**Notes**”) and perpetual securities (the “**Perpetual Securities**”) and together with the Notes, the “**Securities**”) from time to time. DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited have been appointed as joint arrangers and dealers of the Programme.

Under the Programme, subject to compliance with all relevant laws, regulations and directives, the Issuer may from time to time issue Securities denominated in Singapore dollars, United States dollars or such other currency agreed between the Issuer and the relevant dealer(s) for each issue of Securities. The Securities will be offered in Singapore pursuant to exemptions invoked under Sections 274, 275 and/or any other applicable provision of the Securities and Futures Act, Chapter 289 of Singapore.

Each series or tranche of Notes may be issued in various amounts and tenors, and may bear interest at fixed, floating, variable or hybrid rates or may not bear interest, or may be such other notes as may be agreed between such relevant dealer(s) and the Issuer. The Notes and the coupons of all series will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, and rateably without any preference or priority among themselves and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer, from time to time outstanding.

Perpetual Securities have no fixed maturities, may be issued by the Issuer in various amounts, may bear fixed or floating rates of distribution, and if so provided in the applicable pricing supplement, may have distributions deferred at the option of the Issuer. The Senior Perpetual Securities (as defined in the Terms and Conditions of the Perpetual Securities) and the coupons relating to them will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer. The Subordinated Perpetual Securities (as defined in the Terms and Conditions of the Perpetual Securities) and the coupons relating to them will constitute direct, unconditional, subordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with any Parity Obligations (as defined in the Terms and Conditions of the Perpetual Securities) of the Issuer.

Further terms and conditions of the Securities are also set out in the information memorandum dated 23 May 2019 relating to the Programme (the “**Information Memorandum**”), and may be supplemented and/or modified by the applicable pricing supplement or by a supplemental trust deed upon issue of the Securities. A copy of the Information Memorandum is attached to this announcement for reference.

The net proceeds of an issuance of Securities will be used by the Issuer towards (a) financing or refinancing acquisitions and/or investments of KIT and its subsidiaries (the “**Group**”) and any asset enhancement works of the Group, (b) financing the general working capital purposes and/or capital expenditure requirements of the Group, (c) refinancing the borrowings of the Group or (d) such other purpose as may be specified in the relevant pricing supplement.

Application has been made to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for permission to deal in and the listing and quotation of any Securities which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Securities have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein or in the Information Memorandum. Approval in-principle from, admission to the Official List of, and quotation of any Securities on, the SGX-ST are not to be taken as an indication of the merits of the Issuer, KIT, their respective subsidiaries (if any) and/or their associated entities (if any), the Programme or such Securities.

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

Winnie Mak / Joyce Ng  
Company Secretaries  
23 May 2019

## IMPORTANT NOTICE

**This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.**

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of KIT 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 in KIT (“**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, shifts in expected levels of occupancy rate, property rental income, charge out collections, 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.