

Keppel Pacific Oak US REIT Management Pte. Ltd.  
(Co Reg No. 201719652G)  
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## AMENDMENT AND RESTATEMENT OF LOAN FACILITY OBTAINED BY KEPPEL PACIFIC OAK US REIT ON 23 OCTOBER 2018

Keppel Pacific Oak US REIT Management Pte. Ltd., as manager of Keppel Pacific Oak US REIT (the "**Manager**"), wishes to announce that Perpetual (Asia) Limited (in its capacity as trustee of Keppel Pacific Oak US REIT) (the "**Borrower**") has entered into an amendment and restatement agreement dated 23 December 2021 to amend and restate the facility agreement dated 23 October 2018 (as amended and restated, the "**Amended and Restated Facility Agreement**") in relation to the Loan Facility (as defined below).

There are conditions of the Loan Facility in the Facility Agreement which make reference to a change in the Manager or the effective shareholding therein. A description of the relevant conditions are set out below:

Loan Facility	Relevant Condition
US\$80,000,000 term loan facility (the " <b>Loan Facility</b> ")	<p>Under the terms and conditions of the Facility Agreement, the Borrower will be required to pay all outstanding loans within 10 business days in the event that:</p> <ul style="list-style-type: none"><li>(a) the Manager ceases to be the manager of Keppel Pacific Oak US REIT; or</li><li>(b) (i) Keppel Corporation Limited and its subsidiaries, (ii) Pacific Oak Capital Advisors LLC and its subsidiaries and (iii) KORE Pacific Advisors Pte. Ltd., cease to collectively, directly or indirectly, own all the issued share capital of the Manager,</li></ul> <p>each, a "<b>Mandatory Prepayment Event</b>".</p>

Assuming (i) the occurrence of a Mandatory Prepayment Event which will require the Borrower to prepay the outstanding loans under the Loan Facility, and (ii) that such occurrence would cause a cross default under other borrowings of Keppel Pacific Oak US REIT and its subsidiaries from time to time, the aggregate level of facilities that may be affected is, as at the date of this announcement, approximately US\$624.7 million (excluding interest and fees).

As at the date of this announcement, neither Mandatory Prepayment Event has occurred.

BY THE 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  
23 December 2021

## **Important Notice**

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

This Announcement may contain forward-looking statements that involve 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 companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, 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. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events. The past performance of Keppel Pacific Oak US REIT and the Manager is not necessarily indicative of the future performance of any of them.

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 ("**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.