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Media Release

Management Change at Keppel REIT Management

Singapore, 27 August 2021 – Keppel REIT Management Limited, as Manager of Keppel REIT, announced today that Mr Paul Tham (谭伟心) will step down as Chief Executive Officer (CEO) on 20 October 2021 to pursue other opportunities.

The Board is currently evaluating potential CEO candidates, and an announcement on the successor CEO will follow in due course. Ms Shirley Ng (黄雪莉), Deputy CEO and Head of Investment, will assume the role of acting CEO, subject to regulatory approval, and will work closely with the Board and management team on key strategic and operational issues during the leadership transition.

Mrs Penny Goh (李育嬋), Chairman of the Manager, said, "On behalf of the Board, I would like to express our appreciation to Paul for his contributions to Keppel REIT. With strong support from Keppel Capital and Keppel Land, the management team, led by Paul has done well in executing Keppel REIT's active portfolio optimisation strategy over the last few years. These efforts have put Keppel REIT in a stronger position to deliver sustainable total returns to Unitholders.

"We will be appointing a CEO to lead Keppel REIT on its next phase of growth. The Board and management team will continue to work closely with Keppel Capital and Keppel Land to build a resilient portfolio that can deliver stable distributions and long term value to Unitholders."

As at 30 June 2021, Keppel REIT's assets under management stood at approximately \$8.7 billion, assuming the divestment of 275 George Street in Brisbane, which was completed on 30 July 2021, had been completed before 30 June 2021. Keppel REIT is sponsored by Keppel Land, and managed by Keppel REIT Management Limited, a wholly-owned subsidiary of Keppel Capital.

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About Keppel REIT (www.keppelreit.com)

Listed by way of an introduction on 28 April 2006, Keppel REIT is one of Asia's leading REITs with a portfolio of Grade A commercial assets in key business districts pan-Asia.

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 in Singapore and pan-Asia.

The REIT has assets under management of over \$8 billion in Singapore, key Australian cities of Sydney, Melbourne and Perth, as well as Seoul, South Korea.

Keppel REIT is sponsored by Keppel Land Limited, a wholly-owned subsidiary of Keppel Corporation Limited. It is managed by Keppel REIT Management Limited, a wholly-owned subsidiary of Keppel Capital Holdings Pte. Ltd. (Keppel Capital). Keppel Capital is a premier asset manager with a diversified portfolio in real estate, infrastructure, data centre and alternative assets in key global markets.

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 purchase or subscribe for any securities of Keppel 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 the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by the Manager, the Trustee or any of their respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Unitholders have no right to request that the Manager redeem or purchase 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 REIT is not necessarily indicative of the future performance of Keppel REIT. Similarly, the past performance of the Manager is not indicative of the future performance of the Manager.