

LOAN FACILITY OBTAINED BY KEPPEL INFRASTRUCTURE TRUST GROUP

Keppel Infrastructure Fund Management Pte. Ltd. (“**KIFM**”), in its capacity as trustee-manager of Keppel Infrastructure Trust (“**KIT**”), wishes to announce that a subsidiary of KIT, Keppel Merlimau Cogen Pte Ltd (“**KMC**”) (which is owned by KIT and Keppel Energy Pte. Ltd. (“**KEPL**”) in the proportion of 51% and 49% respectively) has obtained the Loan Facility (as defined below) pursuant to a facility agreement dated 25 June 2024 (the “**Facility Agreement**”).

The Loan Facility is a sustainability linked loan, in which the interest cost of the loan is designed to incentivise KMC to produce energy efficiently in the market and demonstrate its continued commitment to long term sustainability and carbon efficient performance.

The entire proceeds of the Loan Facility will be used to early refinance KMC’s existing S\$700 million loan due on 30 June 2027, of which S\$612.5 million is outstanding. The loan granted pursuant to the Loan Facility is an amortising loan with step-up principal amortisation, such that approximately equal debt servicing amounts (principal and interest) will be payable every six months.

A condition in the Loan Facility makes reference to the shareholding interests in the trustee-manager of KIT (which as at the date of this announcement is KIFM) (the “**Trustee-Manager**”) and a change in the trustee-manager of KIT. A description of the relevant conditions is set out below:

Loan Facility	Relevant Conditions
S\$612,500,000 term loan facility (the “ Loan Facility ”)	Under the terms and conditions of the Facility Agreement, the Loan Facility will be cancelled, and all amounts payable thereunder will have to be prepaid, at the times stated in the Facility Agreement if KIFM ceases to be the trustee-manager of KIT at any time throughout the term of the Loan Facility and a majority-owned (direct or indirect) subsidiary of Keppel Limited is not appointed as the replacement trustee-manager of KIT, and KEPL does not acquire 51 per cent. of the issued share capital of the Borrower from KIT (the “ Change of Control Event ”).

Assuming (i) the occurrence of the Change of Control Event, and (ii) that such occurrence would cause a cross default (whether as a result of non-payment of amounts due or otherwise) under other borrowings of KIT and its subsidiaries, the aggregate level of facilities that may be affected is, as at the date of this announcement, approximately S\$2,143 million (excluding interest and fees).

As at the date of this announcement, no Change of Control Event has occurred.

The Loan Facility obtained by KMC is not expected to have any material financial impact on the net tangible asset per unit and distribution per unit of KIT for the financial year ending 31 December 2024.

Keppel Infrastructure Fund Management Pte. Ltd.
(Company Registration No. 200803959H)
(as trustee-manager of Keppel Infrastructure Trust)

Darren Tan / Chiam Yee Sheng
Company Secretaries
25 June 2024

Important Notice

The value of units in Keppel Infrastructure Trust (“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 Keppel Infrastructure Trust is not necessarily indicative of the future performance of Keppel Infrastructure Trust.