(Constituted in the Republic of Singapore pursuant to
a trust deed dated 28 November 2005 (as amended))

ANNOUNCEMENT

DESPATCH OF NOTICES OF ELECTION AND TAX DECLARATION FORMS PURSUANT TO THE DISTRIBUTION REINVESTMENT PLAN FOR THE DISTRIBUTION PERIOD FROM 1 JANUARY 2016 TO 31 MARCH 2016

Keppel REIT Management Limited, in its capacity as manager of Keppel REIT (the "**Manager**"), wishes to announce that further to the announcements dated 14 April 2016 and 22 April 2016 in relation to the application of a distribution reinvestment plan ("**DRP**") to the distribution of 1.68 cents per unit in Keppel REIT ("**Unit**") for the period from 1 January 2016 to 31 March 2016 (the "**Distribution**"), the Notices of Election[1] and Tax Declaration Forms[2](if applicable) have been despatched today to all eligible persons registered as unitholders of Keppel REIT ("**Eligible Unitholders**") in the Register of Unitholders[3], or as the case may be, the Depository Register[4], as at 5.00 p.m. on 22 April 2016 (the "**Books Closure Date**").

Unitholders with registered addresses outside Singapore ("**Overseas Unitholders**") who did not provide any address in Singapore for the service of notices and documents by notifying (i) (in the case of Overseas Unitholders who are Depository Unitholders) The Central Depository (Pte) Limited ("**CDP**"), 11 North Buona Vista Drive, #06-07 The Metropolis Tower 2, Singapore 138589 or (ii) (in the case of Overseas Unitholders who are Non-Depository Unitholders) the Manager c/o the Unit Registrar at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 (Telephone number: +65 6536 5355) (or such other address as may be announced by the Manager from time to time) at least three (3) Market Days[5] prior to the Books Closure Date will not receive the Notices of Election.

Eligible Unitholders who wish to participate in the DRP must complete, sign and return the Notices of Election and Tax Declaration Forms (if applicable) to the unit registrar of Keppel REIT, Boardroom Corporate & Advisory Services Pte. Ltd. (the "**Unit Registrar**") at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 (Telephone number: +65 6536 5355) (or such other address as may be announced by the Manager from time to time). Unitholders who wish to receive their Distribution in cash need not take any action.

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1 "**Notice of Election**" means one or more notices of election (in such form as the Manager may approve) which the Manager will, at its discretion, send to each Unitholder and through which each Unitholder may indicate whether they wish to participate in the DRP.

2 "**Tax Declaration Forms**" means the "Declaration for Singapore Tax Purposes Form A and Form B (and its annexes)" which are sent to all Unitholders except individual Unitholders.

3 "**Register of Unitholders**" shall mean the register or registers of Unitholders kept pursuant to Clause 15 of the trust deed dated 28 November 2005 constituting Keppel REIT (as amended).

4 "**Depository Register**" shall have the meaning ascribed to it in the Companies Act, Chapter 50 of Singapore.

5 "**Market Day**" means a day on which Singapore Exchange Securities Trading Limited (the "**SGX-ST**") is open for trading in securities.

The Notices of Election and Tax Declaration Forms (if applicable) must be received by the Unit Registrar by 5.00 p.m. on 13 May 2016, and may not be withdrawn or cancelled upon receipt. Notices of Election and Tax Declaration Forms (if applicable) received after 5.00 p.m. on 13 May 2016 will not be processed.

The Distribution will be paid on 27 May 2016. The new Units to be issued pursuant to the DRP are expected to be issued, credited and listed on the SGX-ST on 27 May 2016. Eligible Unitholders who do not elect to participate in the DRP and Overseas Unitholders who did not provide registered addresses in Singapore to CDP or the Unit Registrar (as the case may be) will receive all of their respective entitlements to the Distribution in cash. Unitholders who are subject to the laws and regulations of jurisdictions outside Singapore shall, in participating in the DRP, be deemed to have complied with all applicable legal and regulatory requirements of the relevant jurisdictions.

Unitholders who wish to participate in the DRP and do not receive the Notice of Election and Tax Declaration Forms (if applicable) within three Market Days after the date of this announcement may obtain a copy from the Unit Registrar at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.

Important Indicative Dates and Times

Date/Time	**Event**
Friday, 13 May 2016 at 5.00 pm	Completed Notice of Election and Tax Declaration Form (if applicable) in respect of participation in the DRP must be received by the Unit Registrar
Friday, 27 May 2016	Payment of Distribution and Issuance, Crediting and Listing of the Units issued pursuant to the DRP on the SGX-ST

By Order of the Board
Keppel REIT Management Limited
(Company Registration Number: 200411357K)
as manager of Keppel REIT

Tan Weiqiang, Marc
Company Secretary
28 April 2016

Important Notice

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

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 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.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units in the United States. This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act"**), and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. No public offering of securities is being made in the United States.