



Managed by

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## LOAN FACILITY OBTAINED BY KEPPEL REIT GROUP

The Board of Directors of Keppel REIT Management Limited, as manager of Keppel REIT ("**Manager**"), wishes to announce that a 99.9% owned subsidiary of Keppel REIT, Ocean Properties LLP ("**OP LLP**"), has obtained the Loan Facility (as defined below).

Certain conditions in the Loan Facility agreement make reference to a change in the manager of Keppel REIT and the shareholding interests in the Manager. A description of the relevant condition is set out below:

| Facility   | Relevant Condition   |
|--|--|
| A S\$505 million Loan Facility obtained by OP LLP as borrower (" <b>Loan Facility</b> ") on 28 June 2016 | <p>Under the terms and conditions of the Loan Facility agreement, the total commitments shall be cancelled and all the outstanding loans shall be repayable if :</p> <p>(a) the Manager ceases to be the manager of Keppel REIT and a wholly-owned (direct or indirect) subsidiary of Keppel Corporation Limited or Keppel Land Limited is not appointed as a replacement or substitute manager of Keppel REIT in accordance with the terms of the Keppel REIT trust deed and applicable law prior to such cessation; or</p> <p>(b) the Manager ceases to be a wholly-owned (direct or indirect) subsidiary of Keppel Corporation Limited or Keppel Land Limited,</p> <p>each a "<b>Prepayment Event</b>".</p> |

Assuming that the occurrence of a Prepayment Event would cause OP LLP to be required to repay the outstanding loans of the Loan Facility and such events were to cause a cross default under other borrowings of the Keppel REIT group, the aggregate level of facilities that may be affected is estimated to be, as at the date of this announcement, approximately S\$3,001.0 million<sup>1</sup> (excluding interest and fees).

As at the date of this announcement, the aforesaid condition has not been breached.

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

Tan Weiqiang, Marc  
Company Secretary

28 June 2016

<sup>1</sup> This figure takes into account that this S\$505million Loan Facility refinances an existing loan facility of the same amount.

## **IMPORTANT NOTICE**

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 Singapore Exchange Securities Trading Limited ("**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.