
ANNOUNCEMENT

Pastakia + Associates LLC ("**Pastakia**") has today issued a press release announcing that Pastakia has, on behalf of Bellevue Plaza Apartments LLC, begun permitting and entitlement work on a new five-story multi-family building in downtown Bellevue, which is intended to be constructed atop the site's existing six-level parking garage owned by Keppel Pacific Oak US REIT (the "**Proposed Development**"). The Proposed Development is in line with Keppel Pacific Oak US REIT's investment strategy of principally investing in a diversified portfolio of income-producing commercial assets and real estate-related assets in key growth markets of the United States.

Further details will be shared at a later stage, if and when the relevant permits and entitlements are obtained and the press release issued by Pastakia can be found on Pastakia's website at the following link: <https://www.pastakiallc.com/news>.

By Order of the Board
Keppel Pacific Oak US REIT Management Pte. Ltd.
(Company Registration Number: 201719652G)
as manager of Keppel Pacific Oak US REIT

Tan Weiqiang, Marc
Company Secretary

12 May 2021

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 Singapore Exchange Securities Trading Limited (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 Pacific Oak US REIT is not necessarily indicative of the future performance of Keppel Pacific Oak US REIT.