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

**COMPLETION OF ACQUISITION OF KEPPEL BAY TOWER AND  
USE OF PROCEEDS FROM THE PRIVATE PLACEMENT**

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcements of Keppel REIT titled "The Proposed Acquisition of Keppel Bay Tower" dated 23 December 2020 and "Launch of Private Placement to Raise Gross Proceeds of Not Less Than S\$270.0 Million" dated 18 February 2021.*

**1. COMPLETION OF ACQUISITION OF KEPPEL BAY TOWER**

Further to the announcement dated 23 December 2020 titled "The Proposed Acquisition of Keppel Bay Tower" in relation to the acquisition of the property known as Keppel Bay Tower, located at 1 HarbourFront Avenue, Singapore 098632 (the "**Acquisition**"), Keppel REIT Management Limited, as manager of Keppel REIT (the "**Manager**"), is pleased to announce that the Acquisition has today been completed.

**2. USE OF PROCEEDS FROM THE PRIVATE PLACEMENT**

The aggregate gross proceeds of the Private Placement is approximately S\$270.0 million.

The Manager is pleased to announce that approximately S\$262.5 million (which is equivalent to approximately 97.2% of the gross proceeds of the Private Placement) has been used to partially fund the total consideration for the Acquisition.

In addition, approximately S\$4.0 million (which is equivalent to approximately 1.5% of the gross proceeds of the Private Placement) has been used to pay the professional and other fees and expenses incurred by Keppel REIT in connection with the Private Placement and loan facilities.

The remaining gross proceeds from the Private Placement of approximately S\$3.5 million (which is equivalent to approximately 1.3% of the gross proceeds of the Private Placement) has been used for the repayment of existing indebtedness.

The use of proceeds from the Private Placement is in accordance with the stated use and percentage allocation set out in the announcement dated 18 February 2021 titled "Results of the Private Placement and Pricing of New Units under the Private Placement".

Following the use of proceeds set out above, the proceeds from the Private Placement have been fully utilised.

BY ORDER OF THE BOARD  
Keppel REIT Management Limited  
(Company registration no. 200411357K)  
(as manager of Keppel REIT)

Tan Weiqiang, Marc  
Company Secretary  
18 May 2021

## **IMPORTANT NOTICE**

This announcement does not constitute an offering document for any securities in Keppel REIT and nothing herein constitutes or forms the basis of: (a) an offer, solicitation, recommendation or invitation for the sale or purchase of securities or of any of the assets, business or undertakings of Keppel REIT; or (b) any contract between Keppel REIT, Keppel REIT Management Limited (the manager of Keppel REIT) or any underwriter or placement agent on any of their behalf and any prospective investor.

This announcement is for information only and does not constitute an invitation, offer or solicitation of any offer to acquire, purchase or subscribe for Units in Keppel REIT. This announcement is not for release, 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), the United Kingdom or the European Economic Area and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities of Keppel REIT have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or under the securities laws of any state or jurisdiction of the United States of America (the "**United States**"), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any state securities laws. The Manager does not intend to conduct a public offering of any securities of Keppel REIT in the United States.

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.

This publication has not been reviewed by the Monetary Authority of Singapore.

**Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore:** The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).