



Managed by

Keppel REIT Management Limited

(Co Reg No. 200411357K)

230 Victoria Street

#15-03 Bugis Junction Towers

Singapore 188024

www.keppelreit.com

Tel: (65) 6835 7477

Fax: (65) 6835 7747

MEDIA RELEASE

Keppel REIT acquires three remaining prime street frontage retail units at 8 Exhibition Street in Melbourne and gains strategic control of both the office and retail components

Long 10-year lease with fixed annual rental escalations and options for another 30 years will provide Unitholders income stability and resilience

Singapore, 6 September 2015 – Keppel REIT Management Limited, as the Manager of Keppel REIT (“Keppel REIT”), is pleased to announce that Keppel REIT, through Keppel REIT (Australia) Trust, has contracted with Cerberos Pty Ltd to acquire the three remaining prime retail street-fronting units at 8 Exhibition Street in Melbourne, Australia. The acquisition price for the three units is A\$8.6 million or approximately S\$8.6 million¹.

Keppel REIT currently owns a 50% stake in the 8 Exhibition Street office development and two retail units. The addition of the three remaining retail units will provide Keppel REIT strategic control over the 35-storey freehold office building and all five retail units at 8 Exhibition Street.

Enjoying prominent frontages along the main thoroughfares of Flinders Street and Exhibition Street, the three retail units of approximately 5,500 sf are part of the historic Herald and Weekly Times building, which also includes the 8 Exhibition Street office development. The retail units are currently 100% leased to two popular and established F&B outlets for 10 years with options for another 30 years. Tenants of the office block include multinational corporations such as Ernst & Young, UBS and the National Australia Bank.

Ms Ng Hsueh Ling, Chief Executive Officer of Keppel REIT Management Limited, said, “The acquisition presents a rare opportunity for Keppel REIT to gain strategic control of the office and retail components in a freehold landmark in the heart of Melbourne’s central business district.

“The three commercial retail units have a 10-year lease with options for another 30 years. There are also fixed annual rental escalations which will provide Unitholders with long-term income stability and resilience.”

The DPU accretive acquisition is expected to be completed in the fourth quarter of 2015. It will be funded with a combination of working capital and Australian-dollar debt to provide natural hedging, and at least 90% of the distributable income will be hedged.

¹ Based on the exchange rate of A\$1=S\$1, as at 31 August 2015.

About Keppel REIT (www.keppelreit.com)

Keppel REIT was listed by way of an introduction on 28 April 2006. Today, it is one of the largest real estate investment trusts listed on the Singapore Exchange.

Keppel REIT's objective is to generate stable income and provide long-term growth for Unitholders by owning and investing in a portfolio of quality income-producing commercial real estate and real estate-related assets pan-Asia.

As at 30 June 2015, Keppel REIT has assets under management of approximately \$8.2 billion comprising interests in nine premium office assets with 12 office towers strategically located in Singapore's CBD as well as key financial precincts of Sydney, Melbourne, Brisbane and Perth in Australia.

The assets in Singapore are Bugis Junction Towers, a one-third interest in Marina Bay Financial Centre (comprising office Towers 1, 2 and 3 and the subterranean mall, Marina Bay Link Mall), a one-third interest in One Raffles Quay and a 99.9% interest in Ocean Financial Centre.

The assets in Australia are a 50% interest in 8 Chifley Square and the office tower at 77 King Street, both in Sydney, a 50% interest in the office building and retail units at 8 Exhibition Street in Melbourne, a 50% interest in 275 George Street in Brisbane, as well as a 50% interest in the office tower and its annexe being built on the site of the Old Treasury Building in Perth.

Keppel REIT is sponsored by Keppel Land Limited ("Keppel Land"), one of Asia's leading property developers, and is managed by Keppel REIT Management Limited, a wholly-owned subsidiary of Keppel Land.

For more information, please contact:

Media Relations

Ms Eileen Tan
Senior Executive
Group Corporate Communications
Keppel Corporation Limited
Tel: (65) 6413-6430 / (65) 9770-2546
Email: eileen.tan@kepcorp.com

Investor Relations

Ms Grace Chia
Senior Manager
Investor Relations & Research
Keppel REIT Management Limited
Tel: (65) 6433 7622
Email: grace.chia@keppelreit.com

The materials are also available at www.keppelreit.com, www.keppelland.com and www.kepcorp.com.

Important Notice

The value of Units and the income 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 of Keppel REIT 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.