

NOT FOR DISTRIBUTION 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



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

DETAILS OF ADVANCED DISTRIBUTION IN CONNECTION WITH THE PRIVATE PLACEMENT

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of Keppel REIT dated 18 February 2021 titled "Notice of Record Date" (the "**Notice of Record Date Announcement**").*

Further to the Notice of Record Date Announcement, Keppel REIT Management Limited, as manager of Keppel REIT, is pleased to announce that the Advanced Distribution per unit in Keppel REIT ("**Unit**") for the period from 1 January 2021 to 28 February 2021 is 0.94 Singapore cents¹, comprising a taxable income component of 0.53 Singapore cents and a tax-exempt income component of 0.41 Singapore cents.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with Units as at 5.00 p.m. on Friday, 26 February 2021 will be entitled to the Advanced Distribution that will be paid on or around Wednesday, 31 March 2021. For the avoidance of doubt, the holders of the New Units to be issued pursuant to the Private Placement will not be entitled to the Advanced Distribution.

The next distribution following the Advanced Distribution will comprise Keppel REIT's distributable income for the period from the day the New Units are issued pursuant to the Private Placement, being 1 March 2021, to 30 June 2021. Half-yearly distributions will resume thereafter.

BY ORDER OF THE BOARD

Keppel REIT Management Limited
(Company registration no. 200411357K)
(as manager of Keppel REIT)

Tan Weiqiang, Marc
Company Secretary
18 March 2021

¹ Further to the announcement of Keppel REIT dated 18 February 2021 titled "Results of the Private Placement and Pricing of New Units under the Private Placement" (the "**Results of Private Placement Announcement**"), based on the Advanced Distribution of 0.94 Singapore cents per Unit, the issue price of S\$1.130 per New Unit under the Private Placement represents a discount of 3.3% to the Adjusted VWAP (as defined in the Results of Private Placement Announcement) of S\$1.1689 per Unit.

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).