SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/UNITHOLDER(S) IN RESPECT OF INTERESTS IN SECURITIES

FORM

3
(Electronic Format)

Explanatory Notes

- 1. Please read the explanatory notes carefully before completing the notification form.
- 2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
- 3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
- 6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
- 9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 10. In this form, the term "Listed Issuer" refers to -
 - a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
- (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
- (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General Name of Listed Issuer: 1. Keppel REIT 2. Type of Listed Issuer: Company/Corporation Registered/Recognised Business Trust ✓ Real Estate Investment Trust Name of Trustee-Manager/Responsible Person: Keppel REIT Management Limited 3. Is more than one Substantial Shareholder/Unitholder giving notice in this form? ✓ No (Please proceed to complete Part II) Yes (Please proceed to complete Parts III & IV) Date of notification to Listed Issuer: 4. 03-May-2016

Part II - Substantial Shareholder/Unitholder and Transaction(s) Details

[To be used for single Substantial Shareholder/Unitholder to give notice]

Ivai	me of Substantial Shareholder/Unitholder:
Кер	pel Corporation Limited
sec	Substantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)?
	No
<u>Tra</u>	nsaction A 🕠
1.	Notification in respect of:
	Becoming a Substantial Shareholder/Unitholder
	✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unithold
	Ceasing to be a Substantial Shareholder/Unitholder
2.	Date of acquisition of or change in interest:
	29-Apr-2016
3.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 2 above, please specify the date):
	29-Apr-2016
4.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
5.	Type of securities which are the subject of the transaction (more than one option may be
	chosen):
	chosen):
	chosen): ✓ Voting shares/units
	chosen):✓ Voting shares/units☐ Rights/Options/Warrants over voting shares/units
	 chosen): ✓ Voting shares/units ☐ Rights/Options/Warrants over voting shares/units ☐ Convertible debentures over voting shares/units (conversion price known)
	 chosen): ✓ Voting shares/units Rights/Options/Warrants over voting shares/units Convertible debentures over voting shares/units (conversion price known)
6.	 chosen): ✓ Voting shares/units Rights/Options/Warrants over voting shares/units Convertible debentures over voting shares/units (conversion price known)

	7.	brokerage and stamp duties):
Acquisition of: Securities via market transaction Securities via off-market transaction (e.g. married deals) Securities via physical settlement of derivatives or other securities Securities pursuant to rights issue Securities via a placement Securities following conversion/exercise of rights, options, warrants or other convertibles Disposal of: Securities via market transaction Securities via off-market transaction (e.g. married deals) Other circumstances: Acceptance of take-over offer for the Listed Issuer Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (please specify): Others (please specify): Payment by Keppel REIT of 100% of the base fee component of its management fee due to Keppel REI		\$10,323,687. Please see Remarks (Item 13) for details.
Securities via market transaction Securities via off-market transaction (e.g. married deals) Securities via physical settlement of derivatives or other securities Securities pursuant to rights issue Securities via a placement Securities following conversion/exercise of rights, options, warrants or other convertibles Disposal of: Securities via market transaction Securities via off-market transaction (e.g. married deals) Other circumstances: Acceptance of take-over offer for the Listed Issuer Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (please specify): Others (please specify): Payment by Keppel REIT of 100% of the base fee component of its management fee due to Keppel REI	3.	Circumstance giving rise to the interest or change in interest:
Securities via off-market transaction (e.g. married deals) Securities via physical settlement of derivatives or other securities Securities pursuant to rights issue Securities via a placement Securities following conversion/exercise of rights, options, warrants or other convertibles Disposal of: Securities via market transaction Securities via off-market transaction (e.g. married deals) Other circumstances: Acceptance of take-over offer for the Listed Issuer Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (please specify): Others (please specify): Payment by Keppel REIT of 100% of the base fee component of its management fee due to Keppel REI		Acquisition of:
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Disposal of: Securities via market transaction Securities via off-market transaction (e.g. married deals) Other circumstances: Acceptance of take-over offer for the Listed Issuer Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (please specify): Others (please specify): Payment by Keppel REIT of 100% of the base fee component of its management fee due to Keppel REI		Securities via a placement
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Other circumstances: Acceptance of take-over offer for the Listed Issuer Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (please specify): Others (please specify): Payment by Keppel REIT of 100% of the base fee component of its management fee due to Keppel REI		
 ☐ Acceptance of take-over offer for the Listed Issuer ☐ Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (please specify): ✓ Others (please specify): Payment by Keppel REIT of 100% of the base fee component of its management fee due to Keppel REI 		Securities via off-market transaction (e.g. married deals)
Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (<i>please specify</i>): Others (<i>please specify</i>): Payment by Keppel REIT of 100% of the base fee component of its management fee due to Keppel REI		Other circumstances:
 ✓ Others (please specify): Payment by Keppel REIT of 100% of the base fee component of its management fee due to Keppel REI 		
✓ Others (please specify): Payment by Keppel REIT of 100% of the base fee component of its management fee due to Keppel REI		
		Others (please specify): Payment by Keppel REIT of 100% of the base fee component of its management fee due to Keppel REIT Management Limited (as the manager of Keppel REIT) for the period from 1 January 2016 to 31 March 201
		Payment by Keppel REIT of 100% of the base fee component of its management fee due to Keppel REIT
		Payment by Keppel REIT of 100% of the base fee component of its management fee due to Keppel REIT
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9. Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	200	1,489,038,248	1,489,038,448
As a percentage of total no. of voting shares/units:	0	45.95	45.95
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	Direct Interest 200	Deemed Interest 1,499,435,757	Total 1,499,435,957

10. Circumstances giving rise to deemed interests (*if the interest is such*):
[You may attach a chart in item 11 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

KCL's deemed interest in the 1,499,435,757 Units arises through its subsidiaries, Keppel Real Estate Investment Pte. Ltd., Keppel REIT Investment Pte. Ltd. and Keppel REIT Management Limited, which are unitholders of Keppel REIT.

11. Attachments (if any):



(The total file size for all attachment(s) should not exceed 1MB.)

12. If this is a **replacement** of an earlier notification, please provide:

(a)	SGXNet announcement reference of the <u>first</u> notification which was announced or
	SGXNet (the "Initial Announcement"):
(b)	Date of the Initial Announcement:
(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

13. Remarks (if any):

The change in percentage level of unitholding is the result of the acquisition of 10,397,509 Units in Keppel REIT at a price of S\$0.9929 per Unit on 29 April 2016 by Keppel REIT Investment Pte. Ltd. ("KRI") which were issued directly to KRI on the instruction of the Manager and constitute the payment by Keppel REIT to the Manager of management fees due to the Manager.

The 45.95 percentage level is calculated based on 3,240,361,853 issued Units as at 26 February 2016.

The 46.13 percentage level is calculated based on 3,250,759,362 issued Units as at 29 April 2016.

	Trar	nsaction Reference Number (auto-generated):
	8	9 9 9 5 8 2 4 4 7 1 0 4 1 5
		to be completed by an individual submitting this notification form on behalf of the Substantial er/Unitholder.
14.	Part	ciculars of Individual submitting this notification form to the Listed Issuer:
	(a)	Name of Individual:
		Caroline Chang / Kelvin Chua
	(b)	Designation (if applicable):
		Company Secretaries
	(c)	Name of entity (if applicable):
		Keppel Corporation Limited