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MEDIA RELEASE

Changes in Keppel REIT Management's Board

Singapore, 5 December 2019 – Keppel REIT Management Limited (Keppel REIT Management), as Manager of Keppel REIT, wishes to announce the appointment of Mr Ian Mackie as an independent non-executive director with effect from 5 December 2019.

Mr Mackie, 63, is Chairman of the Urban Land Institute (ULI) Australia. He also sits on the Board of the ULI Asia Pacific Foundation and has been a ULI Global Governing Trustee since July 2019.

Mr Mackie has more than 40 years of experience in real estate investments and funds management in Asia Pacific. He was previously the International Director and Asia Pacific Head of Strategic Partnerships at LaSalle Investment Management (Australia) from April 2015 to December 2018, and International Director and Head of Private Equity and Strategic Partnerships at LaSalle Investment Management Asia from January 2000 to April 2015. Mr Mackie also served on LaSalle's Asia Pacific Investment Committee from 2006 and its Global Investment Strategy Committee from 2008. He retired from LaSalle Investment Management in December 2018.

Mr Mackie holds a Bachelor of Arts (Economics & Law) from the University of Canberra and an Associate Diploma in Valuation from the University of Technology Sydney. He is an Associate of the Society of Land Economists, Australia.

Mrs Penny Goh (李育嬋), Chairman of Keppel REIT Management, said, "We are pleased to have Ian join our Board. Keppel REIT will benefit from Ian's wealth of experience in real estate investments and funds management as we seek to optimise Keppel REIT's portfolio and enhance long-term sustainable returns to Unitholders."

Separately, Mrs Goh will be re-designated as non-independent non-executive Board Chairman of Keppel REIT Management with effect from 1 January 2020. Mr Mackie will concurrently replace her as the Chairman of the Nominating and Remuneration Committee.

Following the abovementioned changes, the Board of Keppel REIT Management will comprise seven directors, of whom four are independent directors.

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For more information, please contact:

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About Keppel REIT (www.keppelreit.com)

Keppel REIT was listed by way of an introduction on 28 April 2006. It is one of Asia's leading REITs with a young and large portfolio of premium Grade A commercial assets in prime business and financial districts pan-Asia.

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

The REIT has assets under management of approximately \$8 billion in Singapore, key Australian cities of Sydney, Melbourne, Brisbane and Perth, as well as Seoul, South Korea.

Keppel REIT is sponsored by Keppel Land Limited, one of Asia's leading property companies. It is managed by Keppel REIT Management Limited, a wholly-owned subsidiary of Keppel Capital Holdings Pte. Ltd. (Keppel Capital). Keppel Capital is a premier asset manager in Asia with a diversified portfolio in real estate, infrastructure and data centre properties in key global markets.