NOT FOR DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY IN OR INTO THE UNITED STATES (OTHER THAN TO "QUALIFIED INSTITUTIONAL BUYERS" AS DEFINED IN RULE 144A UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED), 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))

ANNOUNCEMENT

RECEIPT OF IN-PRINCIPLE APPROVAL FOR LISTING OF 114,954,000 NEW UNITS PURSUANT TO 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 8 October 2025 titled "Launch of Private Placement to Raise Gross Proceeds of No Less Than Approximately S$113.0 Million".

Further to the announcement dated 9 October 2025 in relation to the close of the private placement of new units in Keppel REIT (the "**New Units**") at an issue price of S$0.983 per New Unit (the "**Private Placement**"), Keppel REIT Management Limited, as manager of Keppel REIT (the "**Manager**"), wishes to announce that in-principle approval has been obtained today from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing of, dealing in, and quotation of 114,954,000 New Units on the Main Board of the SGX-ST.

The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the New Units, the Private Placement, Keppel REIT, the Manager and/or its subsidiaries.

In respect of the Private Placement, the SGX-ST's in-principle approval is subject to:

(a) compliance with the SGX-ST's listing requirements;

(b) a written undertaking from the Manager that it will comply with Listing Rules 704(30) and 1207(20) of the listing manual of the SGX-ST (the "**Listing Manual**", and the provisions of the Listing Manual, the "**Listing Rules**") in relation to the use of the proceeds from the Private Placement and where proceeds are to be used for working capital purposes, the Manager will disclose a breakdown with specific details on the use of proceeds for working capital in Keppel REIT's announcements on use of proceeds and in its annual report;

(c) a written undertaking from the Manager that it will comply with Listing Rule 803;

(d) a written undertaking from DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited (collectively, the "**Joint Underwriters**") that they will ensure that the Manager will comply with Listing Rule 803;

(e) a written confirmation from the Manager that it will not issue the New Units to persons prohibited under Listing Rule 812(1); and

(f) a written confirmation from the Joint Underwriters that the New Units will not be placed out to persons under Listing Rule 812(1).

By Order Of The Board

Keppel REIT Management Limited
(UEN: 200411357K)
as manager of Keppel REIT

Chiam Yee Sheng / Gillian Loh
Company Secretaries
13 October 2025

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. Accordingly, the New Units will be offered or sold (i) outside the United States in "offshore transactions", as defined in, and in reliance on Regulation S under the Securities Act; and (ii) within the United States only to a "qualified institutional investor" (as defined in Rule 144A under the Securities Act) in transactions exempt from the registration requirements of the Securities Act. 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 2001 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).