Keppel Pacific Oak US REIT

(Constituted in the Republic of Singapore pursuant to a trust deed dated 22 September 2017 (as amended))

COMPLETION OF DIVESTMENT OF POWERS FERRY IN ATLANTA, GEORGIA

Keppel Pacific Oak US REIT Management Pte. Ltd., as manager of Keppel Pacific Oak US REIT ("**KORE**", and the manager of KORE, the "**Manager**"), wishes to announce the completion of the divestment of Powers Ferry in Atlanta, Georgia ("**Powers Ferry**") to an unrelated third-party purchaser at a gross divestment price of US$16.1 million, which was satisfied in cash and is 2.5% above its last independent valuation as at 31 December 2021. The net divestment price after taking into consideration the transaction costs and the Manager's divestment fees is US$15.4 million. The consideration was arrived at after negotiations on a willing-buyer and willing-seller basis taking into account, amongst others, the book value of Powers Ferry as at 30 June 2022, which was approximately US$15.6 million.

The above-mentioned transaction is not expected to have any material impact on the earnings per year or net tangible assets per unit of KORE ("**Units**") for the financial year ended 31 December 2022.

By Order of the Board
Keppel Pacific Oak US REIT Management Pte. Ltd.
(Company Registration Number: 201719652G)
as manager of Keppel Pacific Oak US REIT

Darren Tan
Company Secretary

22 December 2022

Important Notice

The value of Units and the income derived 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 may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (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 Pacific Oak US REIT is not necessarily indicative of the future performance of Keppel Pacific Oak US REIT.