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Media Release

Changes in Keppel REIT Management's Board

Singapore, 29 April 2021 – Keppel REIT Management Limited (Keppel REIT Management), as Manager of Keppel REIT, is pleased to announce the appointment of Mr Yoichiro Hamaoka as an independent non-executive director and a member of the Audit and Risk Committee of the Manager with effect from 30 April 2021.

Mr Hamaoka, 67, is currently the Chairman of EW Asset Management Co., Ltd (EW Asset Management), an asset management company focused on the healthcare sector. He is also a director on the boards of various companies, including Akatsuki Corp. and Prologis REIT Management Inc.

Mr Hamaoka has over 40 years of experience in the real estate industry, and his areas of expertise include property development, leasing, asset management and property management. He began his career in 1976 with Mitsui Fudosan Co., Ltd. after graduating with a Bachelor's degree in Political Science & Economics from the Waseda University in Japan. During his over 20-year tenure with Mitsui Fudosan, he was posted to the United States where he was involved in the development of real estate projects including the Sanwa Bank Plaza (now known as Figueroa at Wilshire) and 505 Montgomery in San Francisco. Following his return to Japan, Mr Hamaoka managed Mitsui Fudosan's Building Department and the securitisation business under the New Business & Information Promotion Department.

In 2000, Mr Hamaoka joined Jones Lang LaSalle Co., Ltd. Japan as the President where he successfully led Jones Lang LaSalle's Japan business for 12 years. From 2012 to 2014, he was the President of NS Holdings Co., Ltd. and from 2012 to 2020, the President of EW Asset Management Co., Ltd.

Mrs Penny Goh (李育嬋), Chairman of Keppel REIT Management, said, "We are pleased to welcome Yoichiro to our Board. With his wealth of experience in the real estate industry and his extensive knowledge of the Japan market, Keppel REIT will benefit from his strong business acumen and financial expertise as we continue to optimise Keppel REIT's portfolio to enhance long-term value for Unitholders."

Separately, Mr Lee Chiang Huat (李昌发) and Mr Lor Bak Liang (羅木亮) will retire from the Board with effect from 30 April 2021, each after having served for more than nine years on the Board.

Mrs Goh said, "Chiang Huat and Bak Liang, with their wealth of experience in finance and asset management, have over the years contributed greatly to Keppel REIT's drive to deliver

long-term value to Unitholders. On behalf of the Board, I would like to express our thanks and heartfelt appreciation for their dedication and invaluable counsel.”

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

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About Keppel REIT (www.keppelreit.com)

Listed by way of an introduction on 28 April 2006, Keppel REIT is one of Asia’s leading REITs with a portfolio of Grade A commercial assets in key business 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 over \$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, a wholly-owned subsidiary of Keppel Corporation Limited. 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, data centres and alternative assets in key global markets.