(Constituted in the Republic of Singapore pursuant to
a trust deed dated 28 November 2005 (as amended))

ANNOUNCEMENT

INTENTION TO APPOINT HSBC INSTITUTIONAL TRUST SERVICES (SINGAPORE) LIMITED AS NEW TRUSTEE OF KEPPEL REIT

Further to the announcement dated 8 March 2022 in relation to RBC Investor Services Trust Singapore Limited's intention to retire as trustee of Keppel REIT (the "**Trustee**"), Keppel REIT Management Limited, in its capacity as manager of Keppel REIT (the "**Manager**") wishes to announce that the intention is to appoint HSBC Institutional Trust Services (Singapore) Limited as the new trustee of Keppel REIT (the "**Incoming Trustee**").

For the avoidance of doubt, the Trustee will give the requisite notice of retirement in writing to the Manager pursuant to Clause 33 of the Deed of Trust dated 28 November 2005 constituting Keppel REIT (as may be amended, supplemented, restated or varied from time to time, collectively, the "**Trust Deed**") at a later time in the future, upon which the Manager will make announcement of such notice of retirement of the Trustee and appointment of the Incoming Trustee. Notwithstanding the above, the Trustee will continue to carry out its duties in accordance with the Trust Deed until the effective date of its retirement and appointment of the Incoming Trustee.

BY ORDER OF THE BOARD
Keppel REIT Management Limited
(Company registration no. 200411357K)
(as manager of Keppel REIT)

Chiam Yee Sheng
Company Secretary
25 April 2022

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any securities of Keppel REIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

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.