

Keppel Infrastructure Trust

Keppel Infrastructure Fund Management Pte Ltd
 (as Trustee-Manager of Keppel Infrastructure Trust)
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LOAN AND CREDIT FACILITIES OBTAINED BY KEPPEL INFRASTRUCTURE FUND MANAGEMENT PTE. LTD. (IN ITS CAPACITY AS TRUSTEE-MANAGER OF KEPPEL INFRASTRUCTURE TRUST)

The Board of Directors of Keppel Infrastructure Fund Management Pte. Ltd. (“KIFM”), in its capacity as trustee-manager of Keppel Infrastructure Trust (“KIT”), wishes to announce that KIT has obtained the Loan and Credit Facilities (as defined below).

A condition in each of the Loan Facilities (as defined below) and the Credit Facility (as defined below) makes reference to the shareholding interests in the trustee-manager of KIT (which at the date of this announcement is KIFM) (the “Trustee-Manager”). Description of the relevant conditions are set out below:

Facilities	Relevant Conditions
A term loan facility and a revolving credit facility in an aggregate principal amount of S\$200 million (the “Loan Facilities”) dated 18 February 2019	Under the terms and conditions of the Loan Facilities agreement, the Loan Facilities will be cancelled, and the amounts payable thereunder will have to be prepaid, at the times stated in the Loan Facilities agreement if the Trustee-Manager ceases to be (directly or indirectly) a wholly-owned subsidiary of Keppel Corporation Limited (“KCL”).
A multicurrency money market line in a principal amount of S\$120 million (the “Credit Facility”) dated 18 February 2019 (the Loan Facilities and the Credit Facility, collectively, the “Loan and Credit Facilities”)	Under the terms and conditions of the Credit Facility agreement, the lender may by notice to KIT as borrower cancel the total commitments and/or declare that all outstanding loans be payable, if the Trustee-Manager ceases to be (directly or indirectly) a subsidiary of KCL.

Assuming (i) the Trustee-Manager ceases to be (directly or indirectly) a wholly-owned subsidiary of KCL or a subsidiary of KCL, as the case may be, and (ii) such event was to cause a cross default (whether as a result of non-payment of amounts due or otherwise) under other borrowings of the KIT group, the aggregate level of facilities that may be affected is estimated to be, as at the date of this announcement, approximately S\$1.1 billion, including, *inter alia*, the Loan and Credit Facilities (excluding interest and fees).

As at the date of this announcement, the aforesaid condition has not been breached.

KEPPEL INFRASTRUCTURE FUND MANAGEMENT PTE. LTD.
 (Company Registration Number: 200803959H)
 As Trustee-Manager of Keppel Infrastructure Trust

Winnie Mak / Joyce Ng
 Company Secretaries
 18 February 2019