

Keppel Infrastructure Trust

(Business Trust Registration Number: 2007001)

(Constituted in the Republic of Singapore as a business trust pursuant to a trust deed dated 5 January 2007 (as amended))

PAYMENT OF MANAGEMENT FEE AND PERFORMANCE FEE BY WAY OF ISSUE OF UNITS IN KEPPEL INFRASTRUCTURE TRUST

Keppel Infrastructure Fund Management Pte. Ltd. ("**KIFM**" or "**KIT Trustee-Manager**"), in its capacity as trustee-manager of Keppel Infrastructure Trust ("**KIT**"), wishes to announce that 315,100 units ("**Management Fee and Performance Fee Units**") in KIT ("**Units**") have been issued today at a price of S\$0.4752 per Unit as payment of 5.8% of the aggregate of the management fee and performance fee due to the KIT Trustee-Manager for the period from 1 October 2016 to 31 December 2016.

The issue price per Management Fee and Performance Fee Unit is the volume weighted average price for a Unit for all trades done on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") in the ordinary course of trading on the SGX-ST for the last five trading days (that is, the last five full market days when the Units are traded on the SGX-ST) of the quarter ended 31 December 2016.

The payment of the management fee and performance fee and the manner of such payment are provided for in the trust deed dated 5 January 2007, as amended, supplemented or restated from time to time, constituting KIT (the "**Trust Deed**"). It is provided in the Trust Deed that the KIT Trustee-Manager is entitled to receive its management fee and performance fee in a combination of Units and cash in such proportions as it may elect. For the period from 1 October 2016 to 31 December 2016, the KIT Trustee-Manager has elected to receive:

- (i) 5.8% of its management fee and performance fee in the form of Units; and
- (ii) 94.2% of its management fee and performance fee in cash.

As at the date of this announcement, the KIT Trustee-Manager holds 315,100 Units, representing approximately 0.008% of the total number of 3,857,378,731 issued Units.

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

Winnie Mak / Joyce Ng
Company Secretaries
28 February 2017

Important Notice

The value of Units and the income from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by the KIT Trustee-Manager, Keppel Infrastructure Trust or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of Keppel Infrastructure Trust is not necessarily indicative of the future performance of Keppel Infrastructure Trust.