NOT FOR DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY IN OR INTO THE UNITED STATES (OTHER THAN TO "QUALIFIED INSTITUTIONAL BUYERS" AS DEFINED IN RULE 144A UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED), THE UNITED KINGDOM (OTHER THAN TO ELIGIBLE UK INVESTORS), HONG KONG (OTHER THAN TO "PROFESSIONAL INVESTORS"), THE EUROPEAN ECONOMIC AREA OR AUSTRALIA (OTHER THAN TO PERSONS TO WHOM A DISCLOSURE DOCUMENT OR PRODUCT DISCLOSURE STATEMENT IS NOT REQUIRED TO BE GIVEN UNDER CHAPTER 6D OR PART 7.9 OF CHAPTER 7 OF THE CORPORATIONS ACT 2001 (CTH))

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

ANNOUNCEMENT

DESPATCH OF INSTRUCTION BOOKLET, ARE[1] AND PAL[2] TO ENTITLED UNITHOLDERS PURSUANT TO THE PREFERENTIAL OFFERING

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcements of Keppel REIT dated 11 December 2025 titled (i) "Launch of Underwritten Non-Renounceable Preferential Offering to Raise Gross Proceeds of Approximately S$886.3 Million" (the "**Launch Announcement**"), (ii) "Notice of Record Date for the Preferential Offering" (the "**Notice of Record Date Announcement**") and (iii) "Acquisition of an Additional One-Third Interest in Marina Bay Financial Centre Tower 3", and the Instruction Booklet (as defined herein).*

1. INTRODUCTION

Further to the Launch Announcement and the Notice of Record Date Announcement in relation to the issuance of new units in Keppel REIT ("**Units**", and the new Units to be issued pursuant to the Preferential Offering (as defined herein), the "**New Units**") to raise gross proceeds of approximately S$886.3 million by way of a *pro rata* and non-renounceable preferential offering of 923,189,327 New Units on the basis of 23 New Units for every 100 existing Units in Keppel REIT, fractions of a New Unit to be disregarded, held as at 5.00 p.m. on 22 December 2025

1 "**ARE**" refers to the application form for New Units and Excess New Units (as defined herein) to be issued to Entitled Depositors (as defined herein) in respect of their provisional allotment of New Units.

2 "**PAL**" refers to the provisional allotment letter issued to Entitled Scripholders (as defined herein) (setting out the provisional allotments of New Units of such Entitled Scripholders) and the application form for Excess New Units by Entitled Scripholders.

(the "**Record Date**") to Entitled Unitholders[1] at an issue price of S$0.96 per New Unit (the "**Preferential Offering**"), Keppel REIT Management Limited, in its capacity as manager of Keppel REIT (the "**Manager**"), wishes to announce that the Preferential Offering will open on **26 December 2025 at 9.00 a.m.**.

2. DESPATCH OF INSTRUCTION BOOKLET, ARE AND PAL

The instruction booklet of Keppel REIT in respect of the Preferential Offering (the "**Instruction Booklet**"), together with the ARE or the PAL, will be despatched to Entitled Unitholders on 26 December 2025. The Instruction Booklet, the ARE and the PAL require the immediate attention of Entitled Unitholders.

Entitled Unitholders who wish to accept their provisional allotment of New Units and (if applicable) apply for the Excess New Units[2], will need to do so in the manner set out in the Instruction Booklet, the ARE (in the case of Entitled Depositors) and the PAL (in the case of Entitled Scripholders) by **9 January 2026**.

The mode and manner of acceptance include, among others, the following:

(i) Acceptance/application by way of Electronic Application through an Automated Teller Machine ("**ATM**") of a Participating Bank[3]

Instructions for Electronic Applications through ATMs of Participating Banks to accept the New Units provisionally allotted and (if applicable) to apply for Excess New Units will appear on the ATM screens of the respective Participating Banks.

(ii) Acceptance/application through Electronic Applications via the SGX Investor Portal

Entitled Depositors may accept their provisional allotment of New Units and (if applicable) apply for Excess New Units via the SGX Investor Portal at https://investors.sgx.com and make payment using PayNow.

(iii) Acceptance/application through the ARE submitted to The Central Depository (Pte) Limited ("**CDP**")

Entitled Depositors may accept their provisional allotment of New Units and (if

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1 "**Entitled Unitholders**" are Entitled Depositors, Entitled QIBs and Entitled Scripholders. "**Entitled Depositors**" are unitholders of Keppel REIT ("**Unitholders**") with Units standing to the credit of their respective securities accounts with CDP (as defined herein) as at the Record Date and (i) whose registered addresses with CDP are in Singapore as at the Record Date; or (ii) who have at least three Market Days prior to the Record Date provided CDP with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address outside of Singapore. Entitled Depositors will be provisionally allotted with New Units on the basis of 23 New Units for every 100 existing Units standing to the credit of their securities accounts with CDP on the Record Date (fractions of a New Unit to be disregarded). "**Entitled QIBs**" are qualified institutional buyers (as defined in Rule 144A under the US Securities Act (as defined herein)) that meet certain requirements which will be specified in the Instruction Booklet. "**Entitled Scripholders**" are Unitholders whose Units are not deposited with CDP and who have tendered to Boardroom Corporate & Advisory Services Pte. Ltd. valid transfers of their Units and/or the documentary evidence evidencing their title in relation thereto for registration up to the Record Date, and whose registered addresses with Keppel REIT are in Singapore as at the Record Date or who have, at least three Market Days prior to the Record Date, provided the Unit Registrar with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address outside of Singapore. Only Entitled Unitholders are eligible to participate in the Preferential Offering.

2 "**Excess New Units**" refers to the New Units represented by the provisional allotments of (i) Entitled Unitholders who decline or do not accept, whether in full or in part, their provisional allotment of New Units (during the period from **26 December 2025** to **9 January 2026**) and (ii) ineligible Unitholders.

3 "**Participating Banks**" means collectively, DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited.

applicable) apply for Excess New Units by completing the ARE and submitting it to CDP in accordance with the instructions on the ARE.

(iv) Acceptance/application through the PAL submitted to Boardroom Corporate & Advisory Services Pte. Ltd.

Entitled Scripholders may accept their provisional allotment of New Units and (if applicable) apply for Excess New Units by completing the PAL and submitting it to the Unit Registrar.

IMPORTANT NOTICE TO (A) CENTRAL PROVIDENT FUND INVESTMENT SCHEME ("CPFIS") INVESTORS, (B) SUPPLEMENTARY RETIREMENT SCHEME ("SRS") INVESTORS AND (C) INVESTORS WHO HOLD UNITS THROUGH A FINANCE COMPANY AND/OR DEPOSITORY AGENT

For CPFIS investors, SRS investors and investors who hold Units through finance companies or depository agents, acceptances of their provisional allotments of the New Units and (if applicable) applications for Excess New Units must be done through the relevant approved banks in which they hold their CPFIS accounts or SRS accounts, the relevant finance companies or the relevant depository agents, respectively.

Such investors are advised to provide their respective approved banks in which they hold their CPFIS accounts or SRS accounts, finance companies or depository agents (as the case may be) with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the last date and time for acceptance, application (if applicable) and payment for the provisional allotments of the New Units and Excess New Units. Any acceptance and/or application made by such investors directly through CDP, the Unit Registrar and/or the Manager, as well as any Electronic Application, will be rejected.

3. COMMITMENT BY KEPPEL LTD., KEPPEL REIT INVESTMENT PTE. LTD., KEPPEL CAPITAL INVESTMENT HOLDINGS PTE. LTD. AND KEPPEL REIT MANAGEMENT LIMITED

To demonstrate their support for Keppel REIT and the Preferential Offering, the following entities have each provided an irrevocable undertaking that they will each accept, subscribe and pay in full for, their respective total provisional allotment of the New Units based on their respective entitlements:

(i) Keppel Ltd., which holds a direct interest in approximately 200 Units as at the date of launch of the Preferential Offering, has provided an irrevocable undertaking to HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of Keppel REIT) (the "**Trustee**") and the Manager;

(ii) Keppel REIT Investment Pte. Ltd., which holds a direct interest in approximately 1,123,768,440 Units representing approximately 28.0% of the issued Units as at the date of launch of the Preferential Offering, has provided an irrevocable undertaking to the Trustee and the Manager;

(iii) Keppel Capital Investment Holdings Pte. Ltd., which holds a direct interest in approximately 156,929,868 Units representing approximately 3.9% of the issued Units as at the date of launch of the Preferential Offering, has provided an irrevocable

undertaking to the Trustee and the Manager; and

(iv) Keppel REIT Management Limited (in its own capacity), which holds a direct interest in approximately 214,699,566 Units representing approximately 5.3% of the issued Units as at the date of launch of the Preferential Offering, has provided an irrevocable undertaking to the Trustee.

4. INDICATIVE TIMETABLE

The Preferential Offering will close on:

(i) **9 January 2026 at 5.30 p.m.** for acceptances of provisional allotments of New Units and (if applicable) application for Excess New Units effected via the ARE or the PAL or Electronic Applications via the SGX Investor Portal and remittances via PayNow; or

(ii) **9 January 2026** at **9.30 p.m.** for acceptances of provisional allotments of New Units and (if applicable) application for Excess New Units effected via Electronic Applications through an ATM of a Participating Bank.

The trading of the New Units on the SGX-ST is currently expected to commence on **19 January 2026 at 9.00 a.m.**.

Entitled Unitholders should note the dates and times of the following key events in relation to the Preferential Offering set out below:

Event	**Indicative Date**
Despatch of Instruction Booklet (together with the ARE or the PAL) to Entitled Unitholders	Friday, 26 December 2025
Opening date and time for the Preferential Offering	Friday, 26 December 2025 at 9.00 a.m.
Closing Date (Last date and time for acceptance, application (if applicable) and payment for provisional allotments of New Units and Excess New Units)	Friday, 9 January 2026 at - 5.30 p.m. for applications via the ARE or the PAL or Electronic Applications via the SGX Investor Portal and remittances via PayNow - 9.30 p.m. for Electronic Applications through an ATM of a Participating Bank
Expected date for crediting of New Units	Monday, 19 January 2026
Expected date and time for commencement of trading of the New Units	Monday, 19 January 2026 at 9.00 a.m.
Expected date for refund of unsuccessful applications (if made through CDP)	Monday, 19 January 2026
Expected date for refund of unsuccessful applications (if made through the PAL)	Friday, 23 January 2026

The above timetable is indicative only and is subject to change. As at the date of this announcement, the Manager does not expect the timetable to be modified. However, the Manager may, with the approval of the SGX-ST, modify the timetable subject to any limitation under any applicable law. The Manager will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the SGX-ST's website at https://www.sgx.com.

By Order of the Board
Keppel REIT Management Limited
(UEN: 200411357K)
as manager of Keppel REIT

Chiam Yee Sheng / Gillian Loh
Company Secretaries
26 December 2025

IMPORTANT NOTICE

This announcement does not constitute an offering document for any securities in Keppel REIT and nothing herein constitutes or forms the basis of: (a) an offer, solicitation, recommendation or invitation for the sale or purchase of securities or of any of the assets, business or undertakings of Keppel REIT; or (b) any contract between Keppel REIT, Keppel REIT Management Limited (the manager of Keppel REIT) or any underwriter or placement agent on any of their behalf and any prospective investor.

This announcement is for information only and does not constitute an invitation, inducement, offer or solicitation of any offer to acquire, purchase or subscribe for Units in Keppel REIT. This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, (including its territories and possessions, any state of the United States and the District of Columbia), the United Kingdom (other than to eligible UK investors), the European Economic Area or Australia (other than to persons to whom a disclosure document or product disclosure statement is not required to be given under Chapter 6D or Part 7.9 of Chapter 7 of the Corporations Act 2001 (Cth)) and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities of Keppel REIT have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or under the securities laws of any state or jurisdiction of the United States of America (the "**United States**"), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any state securities laws. Accordingly, the New Units will be offered or sold (i) outside the United States in "offshore transactions", as defined in, and in reliance on Regulation S under the Securities Act; and (ii) within the United States only to a "qualified institutional investor" (as defined in Rule 144A under the Securities Act) in transactions exempt from the registration requirements of the Securities Act. The Manager does not intend to conduct a public offering of any securities of Keppel REIT in the United States.

The New Units will only be made available in Australia to persons to whom an offer of securities or financial products can be made without a disclosure document or product disclosure statement, such as a professional investor, sophisticated invested or wholesale client for the purposes of 6D or Part 7.9 of Chapter 7 of the Corporations Act 2001 (Cth).

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.

This publication has not been reviewed by the Monetary Authority of Singapore.

Notification under Section 309B of the Securities and Futures Act 2001 of Singapore: The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).