

LOAN FACILITY OBTAINED BY KEPPEL REIT GROUP

The Board of Directors of Keppel REIT Management Limited, as manager of Keppel REIT (the "**Manager**"), wishes to announce that a wholly-owned subsidiary of Keppel REIT, Keppel REIT Fin. Company Pte. Ltd. ("**KRFC**"), has obtained the Loan Facility (as defined below) secured with a corporate guarantee by RBC Investor Services Trust Singapore Limited (in its capacity as trustee of Keppel REIT).

A condition in the Loan Facility makes reference to a change in the manager of Keppel REIT. A description of the relevant condition is set out below:

Loan Facility	Relevant Condition
KRFC, as borrower, obtained a S\$100 million Revolving Credit Facility, on 27 December 2018 (the " Loan Facility ").	Under the terms and conditions of the Loan Facility agreement, the lender may give notice to KRFC as borrower to prepay any outstanding loans if the manager of Keppel REIT ceases to be 100% directly and/or indirectly owned by Keppel Corporation Limited (the " Review Event ") but only if the parties to the Loan Facility Agreement fail to reach an agreement on the revised terms and conditions of the Loan Facility within a negotiation period of not more than 15 business days.

Assuming the occurrence of the Review Event which may cause the lender to require KRFC (as borrower) to prepay the outstanding loans of the Loan Facility, and such occurrence were to cause a cross default under other borrowings of the Keppel REIT group, the aggregate level of facilities that may be affected is, as at the date of this announcement, approximately S\$3,195.8 million (excluding interest and fees).

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

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

Kelvin Chua Hua Yeow / Marc Tan
Joint Company Secretaries

27 December 2018



Keppel REIT Management Limited Tel: (65) 6803 1818
(Co Reg No. 200411357K) Fax: (65) 6803 1717
230 Victoria Street
#05-08 Bugis Junction Towers
Singapore 188024
www.keppelreit.com

IMPORTANT NOTICE

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

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited ("**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.