

# Keppel Pacific Oak US REIT

(Constituted in the Republic of Singapore pursuant to a trust deed dated 22 September 2017 (as amended))

## COMPLETION OF RESTRUCTURING

Keppel Pacific Oak US REIT Management Pte. Ltd. (the “**Manager**”), as manager of Keppel Pacific Oak US REIT (“**KORE**”), refers to its announcement dated 10 April 2020 relating to the issuance of the final regulations under Section 267A of the United States Internal Revenue Code of 1986, as amended.

The Manager wishes to update that with effect from 16 April 2020, KORE has reverted to a structure which does not involve the Barbados entities, largely following the structure which KORE used when it was initially listed.

Based on the latest audited financial statements of KORE for the financial year ended 31 December 2019 (“**FY2019**”), had the restructuring been completed on 1 January 2019, the distributable income for FY2019 would have increased by approximately 1.5%.

By Order of the Board  
Keppel Pacific Oak US REIT Management Pte. Ltd.  
(Company Registration Number: 201719652G)  
as manager of Keppel Pacific Oak US REIT

Kelvin Chua  
Company Secretary  
17 April 2020

## IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of KORE 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. Units are not obligations of, deposits in, or guaranteed by, the Manager, Perpetual (Asia) Limited, in its capacity as trustee of KORE 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. Holders of Units (“**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 Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

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