



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

ANNOUNCEMENT

RECEIPT OF IN-PRINCIPLE APPROVAL FOR THE ISSUANCE OF CONSIDERATION UNITS IN KEPPEL REIT

Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the announcement dated 18 September 2014 and titled "Acquisition of a One-Third Interest in Marina Bay Financial Centre Tower 3" ("Acquisition Announcement").

Further to the Acquisition Announcement, the Manager wishes to announce that an in-principle approval has been obtained today from the SGX-ST for the listing of, dealing in, and quotation on the Main Board of the SGX-ST, the Consideration Units amounting to S\$185.0 million, which will be issued to the Vendor (or its nominee) as partial consideration for the proposed Acquisition.

The SGX-ST's in-principle approval is subject to:

- (i) compliance with the SGX-ST's listing requirements;
- (ii) a written confirmation from the Manager that it will comply with Rule 803 of the Listing Manual that it will not allot and issue any of the Consideration Units so as to transfer a controlling interest in Keppel REIT without the prior approval of the Unitholders in a general meeting; and
- (iii) Unitholders' approval of the Acquisition and the issuance of the Consideration Units.

The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Acquisition, the Consideration Units, the Manager, Keppel REIT and/or its subsidiaries.

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

Choo Chin Teck / Kelvin Chua Hua Yeow
Joint Company Secretaries
21 October 2014

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 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 of Keppel REIT 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.