



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

## PAYMENT OF ACQUISITION FEE BY WAY OF ISSUE OF UNITS IN KEPPEL REIT

*Unless otherwise defined herein, all terms and references used herein shall bear the same meaning ascribed to them in the circular dated 29 January 2021 to unitholders of Keppel REIT (the "Circular").*

The Board of Directors of Keppel REIT Management Limited (the "**Company**"), as manager of Keppel REIT, wishes to announce that 5,468,684 Units ("**Acquisition Fee Units**") in Keppel REIT have been issued today at an issue price of S\$1.1959 per Unit (the "**Issue Price**") as payment of the acquisition fee of approximately S\$6.5 million ("**Acquisition Fee**") in connection with Keppel REIT's acquisition of 100.0% of the ordinary shares in the issued share capital of Keppel Bay Tower Pte. Ltd. ("**KBTPL**") which holds Keppel Bay Tower (the "**Acquisition**").

The Acquisition was completed on 18 May 2021 and KBTPL was subsequently converted into a limited liability partnership on 21 May 2021.

As stated in the Circular, the Acquisition Fee is equivalent to 1.0% of the Agreed Property Value of Keppel Bay Tower less the Rental Support Amount of approximately S\$3.2 million. The issue price per Acquisition 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 for the period of ten business days immediately preceding 18 May 2021.

As the Acquisition constitutes an "interested party transaction" under Appendix 6 to the Code on Collective Investment Schemes (the "**Property Funds Appendix**") issued by the Monetary Authority of Singapore, the Acquisition Fee must be paid in the form of Units which shall not be sold within one year from the date of issuance of such Units in accordance with Paragraph 5.7 of the Property Funds Appendix.

Following the issuance of the Acquisition Fee Units, the Company's unitholding in Keppel REIT has increased to 67,679,423 Units, representing approximately 1.84% of the total number of issued Units in Keppel REIT. The total number of issued Units in Keppel REIT as at the date of this announcement is 3,676,395,817.

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

Marc Tan / Chiam Yee Sheng  
Joint Company Secretaries  
4 June 2021

**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 Company, as manager of Keppel REIT, 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.