

## **MEDIA RELEASE**

### **Keppel Infrastructure Trust raises S\$525 million in Singapore's largest equity deal this year**

**Singapore, 21 May 2015** – Keppel Infrastructure Fund Management, the Trustee-Manager of Keppel Infrastructure Trust (KIT) (formerly known as CitySpring Infrastructure Trust) is pleased to announce that it has raised S\$525 million through a private placement and preferential offering to be conducted to finance the acquisition of a 51% stake in Keppel Merlimau Cogen Pte Ltd.

The private placement issue price has been fixed at S\$0.52 per Placement Unit, being a discount of 6.15% to the adjusted volume-weighted average price<sup>(1)</sup>, which excludes the special distribution of 1.05 cents per unit and the pre-equity fund raising stub distribution of 0.11 cents per unit, for which the private placement units are not eligible.

To reward existing unitholders and enable them to participate in the future growth of the trust, KIT will conduct a non-renounceable preferential offering under which existing unitholders will be entitled to subscribe to 1 new unit for every 13 units owned as at 28 May 2015 at 5.00 pm at a preferential offering price of S\$0.515 per unit, which is at a discount to the private placement price.

This equity deal is the largest to date in Singapore and represents approximately 36% of KIT's outstanding units before the equity fund raising exercise.

The private placement attracted strong institutional interest from new and existing investors, and was more than 2 times subscribed. Long only institutional and corporate investors were allocated approximately 75% of the private placement.

Mr Khor Un-Hun, CEO of Keppel Infrastructure Fund Management, the Trustee-Manager of KIT, said, "We are deeply encouraged by the strong investor interest in our equity fund raising. The increase in free float and institutional unitholder base will help KIT enhance the liquidity of its units and its ability to raise additional capital to finance future growth opportunities."

*(1) Being the price of all trades on SGX-ST for the full market day on 19 May 2015 and on 20 May 2015 up until 9.33 am when it was halted for trading*

## **About Keppel Infrastructure Trust**

Keppel Infrastructure Trust is a listed business trust that provides investors with the opportunity to invest in a large and well-diversified portfolio of core infrastructure assets located in jurisdictions with well-developed legal frameworks that support infrastructure investment.

The Trust aims to provide long-term, regular and sustainable distributions to its Unitholders.

For more information, please go to: [www.kepinfratrust.com](http://www.kepinfratrust.com)

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