

**NOTICE OF BOOKS CLOSURE
AND DISTRIBUTION PAYMENT DATE**

NOTICE IS HEREBY GIVEN THAT the Transfer Books and Register of Unitholders of Keppel-KBS US REIT will be closed on **Friday, 27 July 2018 at 5.00 p.m.** (the “**Books Closure Date**”) for the purpose of determining the entitlement of holders of units in Keppel-KBS US REIT (“**Units**” and holders of Units, “**Unitholders**”) to Keppel-KBS US REIT’s distribution of 3.82 US cents per Unit for the period from 9 November 2017 to 30 June 2018 (the “**Distribution**”) comprising:

- (a) tax-exempt income distribution of 2.98 US cents per Unit; and
- (b) capital distribution of 0.84 US cents per Unit.

Unitholders whose securities accounts with The Central Depository (Pte) Limited (“**CDP**”) are credited with Units at the Books Closure Date will be entitled to the Distribution to be paid on **Tuesday, 25 September 2018**.

Unitholders who do not submit required U.S. tax forms completely and accurately will be subject to 30% withholding taxes on the Distribution. The U.S. tax forms are required to be reviewed and validated by the appointed processing agent by Wednesday, 22 August 2018. To ensure the forms can be validated by 22 August 2018, Unitholders are reminded to submit the completed tax forms to Keppel-KBS US REIT’s Unit Registrar – Boardroom Corporate & Advisory Services Pte Ltd at least seven (7) calendar days before the validation deadline of 22 August 2018.

DECLARATION FOR SINGAPORE TAX PURPOSES

The Distribution will comprise two types of distribution - tax-exempt income distribution (“**Tax-Exempt Income Distribution**”) and capital distribution (“**Capital Distribution**”).

The Tax-Exempt Income Distribution is exempt from tax in the hands of all Unitholders. No tax will be deducted at source from such distribution.

The Capital Distribution component represents a return of capital to Unitholders for Singapore income tax purposes and is therefore not subjected to Singapore income tax. For Unitholders who are liable to Singapore income tax on profits from sale of Units, the amount of capital distribution will be applied to reduce the cost base of their Units for Singapore income tax purposes.

DBS Bank Ltd. was the sole financial adviser and issue manager for the initial public offering of Keppel-KBS US REIT (the “**Offering**”). DBS Bank Ltd., Citigroup Global Markets Singapore Pte. Ltd., Credit Suisse (Singapore) Limited and Merrill Lynch (Singapore) Pte. Ltd. were the Joint Bookrunners and Underwriters for the Offering.

IMPORTANT – DISTRIBUTION CURRENCY ELECTION

Registered Unitholders (other than CDP) and Unitholders whose Units are held directly through CDP will receive their Distribution in Singapore dollars, unless Unitholders elect to receive their Distribution in U.S. dollars by submitting a completed “Distribution Election Notice” to Keppel-KBS US REIT’s Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. (as indicated on the Distribution Election Notice) by **Wednesday, 22 August 2018**. No action is needed for Unitholders who wish to receive the Distribution in Singapore dollars.

For the Distribution to be paid in Singapore dollars, Keppel-KBS US REIT Management Pte. Ltd., as manager of Keppel-KBS US REIT (the “**Manager**”), will make the necessary arrangements to convert the Distribution from U.S. dollars into Singapore dollars (taking into account the cost of exchange) at the prevailing market exchange rate. Neither CDP nor the Manager will be liable for any damages or losses suffered by Unitholders howsoever arising from the conversion of the Distribution payable to each Unitholder from U.S. dollars into Singapore dollars. Save for approved depository agents (acting as nominees of their individual customers), each Unitholder may elect to receive the entire Distribution in either Singapore dollars or U.S. dollars and will not be able to elect to receive the Distribution in a combination of Singapore dollars and U.S. Dollars.

IMPORTANT DATES AND TIMES

Unitholders should note the following important indicative dates and events:

| Date/Deadline | Event |
|--------------------------------------|---|
| Friday, 27 July 2018 at 5.00 p.m. | Closing of the Transfer Books and Register of Unitholders of Keppel-KBS US REIT |
| Wednesday, 22 August 2018 | Unitholders are reminded to submit the completed tax forms to Keppel-KBS US REIT’s Unit Registrar – Boardroom Corporate & Advisory Services Pte Ltd at least seven (7) days before the validation deadline of 22 August 2018 . Unitholders who do not submit required U.S. tax forms completely and accurately will be subject to 30% withholding taxes on the Distribution. |
| Wednesday, 22 August 2018 | Unitholders must complete and return the Distribution Election Notice to Keppel-KBS US REIT’s Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd (as indicated on the Distribution Election Notice) in order to receive the Distribution in U.S. dollars. |
| Tuesday, 25 September 2018 | Payment of distribution |

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

Kelvin Chua Hua Yeow
Company Secretary
17 July 2018

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 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.

The past performance of Keppel-KBS US REIT is not necessarily indicative of the future performance of Keppel-KBS US REIT.