(Business Trust Registration Number 2007001)
(Constituted in the Republic of Singapore as a business trust
pursuant to a trust deed dated 5 January 2007 (as amended))

ANNOUNCEMENT

PROPOSED ACQUISITION OF VENTURA BUS LINES
– DESPATCH OF CIRCULAR IN RELATION TO THE EQUITY FUND RAISING
AND THE KMC CAPITAL RESTRUCTURING TO UNITHOLDERS

Keppel Infrastructure Fund Management Pte. Ltd. (the "**Trustee-Manager**") acting in its capacity as trustee-manager of Keppel Infrastructure Trust ("**KIT**") refers to the Trustee-Manager's announcement dated 5 February 2024 ("**Announcement**") in relation to, *inter alia*, the Proposed Acquisition. Unless otherwise defined, all capitalised terms have the same meanings as defined in the Announcement.

The Trustee-Manager is pleased to update Unitholders that KIT has today despatched the printed copy of the Circular to convene an extraordinary general meeting ("**EGM**") to approve, *inter alia*, the Equity Fund Raising. The Notice of EGM setting out details of the EGM venue and time has also been uploaded on SGXNET and KIT's website.

Unitholders' approval was not required for the Proposed Acquisition as the Proposed Acquisition is in the ordinary course of KIT's business and does not constitute a "transaction" as defined under Chapter 10 of the Listing Manual and in any event, each of the relevant relative figures computed on the bases set out in Rule 1006 of the Listing Manual did not exceed 20%, being the applicable threshold requiring Unitholders' approval under Chapter 10 of the Listing Manual. Nonetheless, for completeness, the Trustee-Manager would like to further draw Unitholders' attention to paragraph B5.5 of the Circular in relation to the computation of the relative figure under Rule 1006(c) of the Listing Manual pertaining to the Proposed Acquisition, which supplements the previous disclosure set out in Section 6 of the Announcement.

The relative figure under Rule 1006(c) of the Listing Manual as set out in Section 6 of the Announcement was previously computed based on the estimated Purchase Consideration, which represents the cash amount payable by the Purchaser on completion of the Proposed Acquisition. The relative figure has been revised to 19.5% (as set out in paragraph B5.5 of the Circular), after having taken into account:

(a) the Earn Out Payments, which are conditional upon the Normalised EBITDA of the Ventura Group meeting certain targets in the financial years ending 30 June 2024 and 2025, and the Ventura Group being awarded the Metropolitan Zero Emissions Bus Teal Franchise (to commence operating on 1 July 2025) and the Normalised EBITDA for the financial years ending 30 June 2026, 2027 and 2028; and

(b) the estimated amount to pay down the Ventura Group existing loans, which comprise repayments under certain syndicated facility agreements entered into by the Ventura Group with non-Vendors' third parties so as to enable the Ventura Group entities to pay such amounts, and which will in effect

be an intra-group amount between the Purchaser and the Ventura Group entities post-Completion and not payment to the Vendors,

as part of the aggregate consideration, together with the estimated Purchase Consideration and the Rollover Aggregate Amount, in computing the relative figure under Rule 1006(c) of the Listing Manual.

The EGM is convened to seek Unitholders' approval for the ordinary resolutions in connection with the Equity Fund Raising and the KMC Capital Restructuring (as defined in the Circular). Please refer to the Circular for further details.

BY ORDER OF THE BOARD
KEPPEL INFRASTRUCTURE FUND MANAGEMENT PTE. LTD.
(Company Registration No: 200803959H)
As Trustee-Manager of Keppel Infrastructure Trust

Darren Tan / Chiam Yee Sheng
Company Secretaries

1 April 2024

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This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of KIT 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 Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Trustee-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 Trustee-Manager to redeem their Units while the Units are listed. It is intended that Unitholders 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. This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units. The past performance of KIT is not necessarily indicative of the future performance of KIT. This announcement may contain forward looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other developments or companies, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Trustee-Manager's current view on future events.