Not for distribution in the United States

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

ANNOUNCEMENT

ISSUE OF S$150,000,000 2.07 PER CENT. NOTES DUE 2028 UNDER THE S$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME OF KEPPEL REIT MTN PTE. LTD. AND RBC INVESTOR SERVICES TRUST SINGAPORE LIMITED (IN ITS CAPACITY AS TRUSTEE OF KEPPEL REIT) (THE "PROGRAMME")

Further to the announcement dated 15 September 2021 in relation to the above subject matter, Keppel REIT Management Limited, in its capacity as manager of Keppel REIT (the "**Keppel REIT Manager**"), wishes to announce that Keppel REIT MTN Pte. Ltd. (the "**Issuer**"), a wholly-owned subsidiary of RBC Investor Services Trust Singapore Limited (in its capacity as trustee of Keppel REIT) (the "**Keppel REIT Trustee**"), has today issued S$150,000,000 2.07 per cent. notes due 2028 pursuant to the Programme (the "**Series 005 Notes**"). DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited are the joint lead managers and bookrunners of the offering of the Series 005 Notes.

Approval-in-principle has been received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Series 005 Notes on the SGX-ST. Admission to the Official List of the SGX-ST and the listing and quotation of the Series 005 Notes on the SGX-ST is not to be taken as an indication of the merits of the Keppel REIT Manager, the Issuer, the Keppel REIT Trustee, Keppel REIT, their respective subsidiaries (if any) and associates (if any), the Programme or the Series 005 Notes.

The Series 005 Notes are expected to be admitted to the Official List of the SGX-ST with effect from 9.00 am on 27 September 2021.

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
24 September 2021

IMPORTANT NOTICE

The value of units in Keppel REIT (the "**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 the holders of Units 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.

This announcement does not constitute or form part of any offer to purchase, a solicitation of an offer to purchase, an offer to sell or a solicitation of an offer to sell, securities in the United States or to U.S. persons (as defined in the United States Securities Act of 1933, as amended (the "**Securities Act**")) or any jurisdiction in which such offer or solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the Securities Act, or any state securities laws or other jurisdiction of the United States, and may not be offered, sold or delivered in or into the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and applicable state or local securities laws of the United States. The securities referred to herein will be offered and sold only outside the United States to non U.S. persons in accordance with Regulation S under the Securities Act. No public offering of securities will be made in the United States.