



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

ANNOUNCEMENT

ISSUE PRICE OF NEW UNITS PURSUANT TO THE DISTRIBUTION REINVESTMENT PLAN FOR THE DISTRIBUTION PERIOD FROM 1 JANUARY 2017 TO 31 MARCH 2017

Keppel REIT Management Limited, in its capacity as manager of Keppel REIT (the "**Manager**"), wishes to announce that further to the announcement dated 19 April 2017 in relation to the application of a distribution reinvestment plan (the "**DRP**") to the distribution of 1.45 cents per unit in Keppel REIT ("**Unit**") for the period from 1 January 2017 to 31 March 2017 (the "**Distribution**"), the issue price of the new Units to be issued under the DRP in respect of the Distribution is S\$1.0355 per Unit.

The issue price represents a 2% discount to the volume-weighted average traded price per Unit ("**VWAP**") for all trades on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for each of the Market Days¹ during the period of 10 Market Days prior to and ending on the books closure date on 27 April 2017. The number of Units to be issued to unitholders of Keppel REIT ("**Unitholders**") pursuant to the DRP shall be rounded down to the nearest whole Unit, fractional entitlements to be disregarded.

The Notices of Election² and Tax Declaration Forms³ (if applicable) are expected to be despatched to all eligible Unitholders on or around 3 May 2017. The Manager will announce further details about the despatch of the Notices of Election and Tax Declaration Forms in due course.

1 "**Market Day**" means a day on which the SGX-ST is open for trading in securities.

2 "**Notices of Election**" means one or more notices of election (in such form as the Manager may approve) which the Manager will, at its discretion, send to each Unitholder and through which each Unitholder may indicate whether they wish to participate in the DRP.

3 "**Tax Declaration Forms**" means the "Declaration for Singapore Tax Purposes Form A and Form B (and its annexes)" which are sent to all Unitholders except individual Unitholders.

Important Indicative Dates and Times

| Date/Time | Event |
|-------------------------------------|--|
| Wednesday, 3 May 2017 | Despatch of Notices of Election and Tax Declaration Forms |
| Thursday, 18 May 2017 at 5.00 pm | Completed Notices of Election (and Tax Declaration Forms, if applicable) in respect of participation in the DRP must be received by the Unit Registrar |
| Tuesday, 30 May 2017 | Payment of Distribution and Issuance, Crediting and Listing of the Units issued pursuant to the DRP on the SGX-ST |

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

Chua Hua Yeow, Kelvin / Tan Weiqiang, Marc
Joint Company Secretaries
27 April 2017

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

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 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 is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units in the United States. This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. No public offering of securities is being made in the United States.