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KIT | KEPPEL INFRASTRUCTURE TRUST

(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))

THE PROPOSED ISSUANCE OF UP TO 1,061,571,125 NEW UNITS IN KIT PURSUANT TO (I) THE PLACEMENT OR (II) THE PLACEMENT AND THE PREFERENTIAL OFFERING

RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Announcement (as defined below).

The directors (the "**Directors**") of Keppel Infrastructure Fund Management Pte. Ltd. (the "**Trustee-Manager**"), as trustee-manager of Keppel Infrastructure Trust ("**KIT**"), refer to the Trustee-Manager's announcement dated 5 February 2024 (the "**Announcement**") in relation to, among others, the proposed Equity Fund Raising.

Further to the Announcement, the Directors wish to announce that the SGX-ST has on 25 March 2024 granted its approval in-principle for the listing of and quotation for the New Units on the Main Board of the SGX-ST, subject to the following conditions:

(i) compliance with the SGX-ST's continuing listing requirements;

(ii) approval of KIT's unitholders ("**Unitholders**") for the Equity Fund Raising;

(iii) a written undertaking from the Trustee-Manager that it will comply with Rules 704(30), 877(8), and 1207(20) of the Listing Manual in relation to the use of the proceeds from the Equity Fund Raising and where proceeds are to be used for working capital purposes, the Trustee-Manager will disclose a breakdown with specific details on the use of proceeds for working capital in KIT's announcements on use of proceeds and in the annual report;

(iv) a written undertaking from the Trustee-Manager and the underwriter(s) to be appointed for the Equity Fund Raising ("**Underwriters**") that it will comply with Rule 803 of the Listing Manual in relation to the New Units to be issued pursuant to the Placement;

(v) a written confirmation from the Trustee-Manager and Underwriters that it will not issue the New Units to be issued pursuant to the Placement to persons prohibited under Rule 812(1) of the Listing Manual unless specific Unitholders' approval has been obtained;

(vi) a written undertaking from the Trustee-Manager that it will comply with Rule 877(10) of the Listing Manual with regards to the allotment of any excess New Units to be issued pursuant to the Preferential Offering;

(vii) a written confirmation from financial institution(s) as required under Rule 877(9) of the Listing Manual that the undertaking Unitholders who have given the irrevocable undertakings have sufficient financial resources to fulfil their obligations under their undertakings; and

(viii) the New Units to be issued pursuant to the Equity Fund Raising shall be at a price that represents a discount of not more than 10% to the weighted average price of the units of KIT for trades done on the SGX-ST for the full market day on which the underwriting agreement to be entered into between the Trustee-Manager and the Underwriters in relation to the Equity Fund Raising ("**Underwriting Agreement**") is signed, or (if trading in the Units is not available for a full market day) for the preceding market day up to the time the Underwriting Agreement is signed.

The approval in-principle of the SGX-ST is not to be taken as an indication of the merits of the New Units, the Placement, the Preferential Offering, or KIT and its subsidiaries. There is no certainty that the Equity Fund Raising will take place and, if the Trustee-Manager so decides to undertake the Equity Fund Raising, there is no certainty as to the timing, structure and terms of the Equity Fund Raising.

KEPPEL INFRASTRUCTURE FUND MANAGEMENT PTE. LTD.

(Company Registration Number: 200803959H)

As Trustee-Manager of Keppel Infrastructure Trust

Tan Wei Ming, Darren / Chiam Yee Sheng

Company Secretaries

26 March 2024

IMPORTANT NOTICE

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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.