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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))

USE OF PROCEEDS FROM THE PREFERENTIAL OFFERING

Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the announcement dated 18 April 2023 in relation to the launch of the Equity Fund Raising.

Further to the announcement dated 19 April 2023 on the results of the Placement and pricing of the Placement Units and Preferential Offering Units (the "**Announcement**") and the announcement dated 28 April 2023 on the use of proceeds from the Placement, Keppel Infrastructure Fund Management Pte. Ltd., in its capacity as trustee-manager of KIT (the "**Trustee-Manager**"), wishes to update on the use of the proceeds raised from the Preferential Offering.

The total gross proceeds raised from the Preferential Offering is approximately S$116.6 million. As at the date of this announcement, approximately S$112.8 million of the gross proceeds of approximately S$116.6 million raised from the Preferential Offering has been used to partially repay the outstanding amount drawn down under the Bridge Facilities. The remaining proceeds of approximately S$3.8 million has been or will be used for the payment of the fees and expenses (including underwriting and selling commissions and professional and other fees and expenses (including fees and expenses associated with KIT's extraordinary general meeting on 17 April 2023)) incurred or to be incurred by the Trustee-Manager in connection with the Preferential Offering. With the above stated use of proceeds, all proceeds from the Equity Fund Raising will be fully utilised.

The above use of proceeds is in accordance with the stated use of proceeds of the Equity Fund Raising as disclosed in the Announcement, save that the $0.5 million of what was originally allocated for payment of fees and expenses has instead been utilised toward the partial repayment of the Bridge Facilities. This is because the fees and expenses incurred by the Trustee-Manager in connection with the Equity Fund Raising are lower than expected.

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
22 May 2023

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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.