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## **Media Release**

### **Changes in Keppel REIT Management's Board**

**Singapore, 26 February 2021** – Keppel REIT Management Limited (Keppel REIT Management), as Manager of Keppel REIT, is pleased to announce the appointment of Mr Mervyn Fong (鄭文彥) as an independent non-executive director and a member of the Audit and Risk Committee (ARC) as well as the Nominating and Remuneration Committee (NRC) of the Manager with effect from 1 March 2021.

Mr Fong, 62, is a Board Member at HSBC Bank (Singapore) Limited, an appointment he has held since April 2016, where he serves as the Chairman of the Risk Committee and interim Chair of the Audit Committee.

Mr Fong has more than 30 years' experience in the banking industry. He started his career at Samuel Montagu & Co Limited in 1982 as a Capital Markets Manager. After the company was acquired by HSBC in 1988, he held various positions in HSBC Singapore and eventually became the Head of Treasury and Capital Markets/Treasurer Singapore in 1998. From 2004 to 2008, Mr Fong was the Deputy CEO of HSBC Indonesia. After retiring from HSBC, Mr Fong served as the Managing Director of ACI Singapore – the Financial Markets Association until 2019. He was also a past Chairman of the Singapore Investment Banking Association, and a past president of ACI Singapore - The Financial Markets Association.

Mrs Penny Goh (李育嬋), Chairman of Keppel REIT Management, said, "We are delighted to have Mervyn join our Board. His extensive experience and expertise in capital management, as well as audit and risk management, will further enhance our efforts in delivering long term value to Unitholders."

Mr Fong holds a Bachelor of Commerce (2<sup>nd</sup> Class Upper Honours) from the University of Birmingham in UK and an MBA from the National University of Singapore. Over the years, Mr Fong has also attained certifications in strategic implementation, business management and high-performance leadership from various institutions. He is also an Advisory Board Member of Spark Systems Pte Ltd.

Separately, Mr Alan Nisbet will be redesignated as Chairman of the ARC, in place of Mr Lee Chiang Huat (李昌发), who will remain as a member of the ARC. Mr Nisbet is currently an independent non-executive director and member of the ARC. In addition, the ARC and NRC will be reorganised, with Mr Lor Bak Liang (羅木亮) stepping down as a member of both the ARC and the NRC, while remaining as a member of the Board.

Following the aforementioned changes, the Board of Keppel REIT Management will comprise eight directors, of whom five are independent directors.

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**About Keppel REIT ([www.keppelreit.com](http://www.keppelreit.com))**

Listed by way of an introduction on 28 April 2006, Keppel REIT is one of Asia's leading REITs with a portfolio of Grade A commercial assets in key business districts pan-Asia.

Keppel REIT's objective is to generate stable income and long-term growth for Unitholders by owning and investing in a portfolio of quality income-producing commercial real estate and real estate-related assets in Singapore and pan-Asia.

The REIT has assets under management of over \$8 billion in Singapore, key Australian cities of Sydney, Melbourne, Brisbane and Perth, as well as Seoul, South Korea.

Keppel REIT is sponsored by Keppel Land Limited, a wholly-owned subsidiary of Keppel Corporation Limited. It is managed by Keppel REIT Management Limited, a wholly-owned subsidiary of Keppel Capital Holdings Pte. Ltd. (Keppel Capital). Keppel Capital is a premier asset manager in Asia with a diversified portfolio in real estate, infrastructure, data centres and alternative assets in key global markets.