



Keppel-KBS US REIT Management Pte. Ltd. Tel: (65) 6803 1818
(Co Reg No. 201719652G) Fax: (65) 6803 1717
230 Victoria Street
#05-08 Bugis Junction Towers
Singapore 188024

ISSUANCE AND DESPATCH OF CIRCULAR

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Keppel-KBS US REIT dated 24 September 2018 in relation to the proposed acquisition of the Westpark Portfolio (the “**Acquisition Announcement**”).*

Further to the Acquisition Announcement, the Manager wishes to announce that Keppel-KBS US REIT has issued a circular to Unitholders dated 28 September 2018 (the “**Circular**”) which contains, among others, a notice of the extraordinary general meeting of Unitholders for the purpose of seeking Unitholders’ approval in connection with the Acquisition. The Circular will be despatched to Unitholders today.

Unitholders who have not received the Circular within a week from the date hereof should contact the Unit Registrar of Keppel-KBS US REIT at the following address:

Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place #32-01
Singapore Land Tower
Singapore 048623

A copy of the Circular is also available on the website of Keppel-KBS US REIT at www.kepkbsureit.com and on the website of the SGX-ST at www.sgx.com.

Unitholders are advised to read the Circular carefully in order to decide whether they should vote in favour of or against the resolutions relating to the Acquisition.

Pursuant to Rule 917(4)(a)(ii) of the Listing Manual of the SGX-ST and based on the opinion of Deloitte & Touche Corporate Finance Pte. Ltd., the Audit and Risk Committee of the Manager has disclosed its view on the Acquisition in the Circular.

By Order of the Board
Keppel-KBS US REIT Management Pte. Ltd.
(Company Registration Number: 201719652G)
as manager of Keppel-KBS US REIT

Kelvin Chua
Company Secretary
28 September 2018

DBS Bank Ltd. was the sole financial adviser and issue manager for the initial public offering of Keppel-KBS US Real Estate Investment Trust (the “**Offering**”). DBS Bank Ltd., Citigroup Global Markets Singapore Pte. Ltd., Credit Suisse (Singapore) Limited and Merrill Lynch (Singapore) Pte. Ltd. were the joint bookrunners and underwriters for the Offering.

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of Keppel-KBS US REIT 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 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, Perpetual (Asia) Limited, in its capacity as trustee of Keppel-KBS US REIT, Keppel Capital Holdings Pte. Ltd. and KBS Pacific Advisors Pte. Ltd., as the sponsors of Keppel-KBS US REIT, or any of their respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Holders of Units ("**Unitholders**") have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.

The securities of Keppel-KBS US REIT will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or under the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold within the United States except pursuant to an exemption from, or transactions not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. The Manager does not intend to conduct a public offering of any securities of Keppel-KBS US REIT in the United States. Neither this announcement nor any part thereof may be (a) used or relied upon by any other party or for any other purpose, (b) copied, photocopied, duplicated or otherwise reproduced in any form or by any means, or (c) forwarded, published, redistributed, passed on or otherwise disseminated or quoted, directly or indirectly, to any other person either in your organisation or elsewhere.