



Managed by

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MEDIA RELEASE

Keppel REIT appoints Mrs Penny Goh as Chairman of the Board

Singapore, 19 April 2017 – Keppel REIT Management Limited, as Manager of Keppel REIT, is pleased to announce the appointment of Mrs Penny Goh (李育嬋) as Chairman of its Board with effect from 22 April 2017.

Mrs Goh, 64, takes over from Dr Chin Wei-Li, Audrey Marie (陈慧丽), 59, who will step down from the Board after more than 12 years of service. Dr Chin has served on the Board since 3 February 2005.

Mr Tan Chin Hwee (陈竞辉), 45, who has been a Director since 14 September 2010, will also step down from the Board after serving for almost seven years. Professor Tan Cheng Han (陈清汉), 52, who has served on the Board for more than four years, will also relinquish his seat to assume his appointment as Chairman of Singapore Exchange Regulation Pte Ltd, which is the new unit set up by the Singapore Exchange to undertake the market regulatory functions of the Exchange. Both Mr Tan and Prof Tan's resignations will take effect from 1 July 2017.

Mrs Goh said, "On behalf of the Board and management, we would like to extend our heartfelt appreciation to Audrey for her steadfast dedication and contribution throughout her years of service. Audrey was among the first Directors on the Board and has played an instrumental role in growing Keppel REIT to become one of Asia's leading REITs.

"We would also like to thank Chin Hwee and Cheng Han for their invaluable advice and commitment over the years. The Manager and Keppel REIT have benefited from their extensive experience and expertise. I look forward to working with the Board and management to build on and grow Keppel REIT's portfolio of quality assets to deliver sustainable long-term value to Unitholders."

Mrs Goh has been a non-executive and independent director of the Manager since 5 October 2016. She is currently the Co-Chairman and Senior Partner of Allen & Gledhill LLP, a leading law firm in Singapore. She has been a Partner since 1982 and has for many years headed the Corporate Real Estate Department. Mrs Goh regularly acts for listed corporations, private equity funds and real estate investment trusts, and has extensive experience in advising on corporate real estate transactions involving major commercial projects in Singapore and Asia Pacific.

Following the abovementioned changes, the Board of Keppel REIT Management will comprise seven directors, of whom four are independent directors.

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About Keppel REIT (www.keppelreit.com)

Keppel REIT was listed by way of an introduction on 28 April 2006. Keppel REIT is one of Asia's leading REITs with the youngest and largest portfolio of premium Grade A commercial assets in Singapore's prime business and financial districts.

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.

As at 31 December 2016, Keppel REIT had assets under management of approximately \$8.4 billion comprising interests in eight premium office assets with 11 office towers strategically located in the central business districts of Singapore, as well as key Australian cities of Sydney, Melbourne, Brisbane and Perth.

In Singapore, the assets are Ocean Financial Centre (99.9% interest), Marina Bay Financial Centre (comprising office Towers 1, 2 and 3 and the subterranean mall, Marina Bay Link Mall) (one-third interest), One Raffles Quay (one-third interest) and Bugis Junction Towers (100% interest).

In Australia, the assets are 8 Chifley Square (50% interest) in Sydney, 8 Exhibition Street in Melbourne (50% interest in the office building and two retail units, as well as a 100% interest in the three adjoining retail units), 275 George Street in Brisbane (50% interest), as well as the David Malcolm Justice Centre in Perth (50% interest).

Keppel REIT is sponsored by Keppel Land Limited, one of Asia's leading property companies. 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 assets under management of approximately \$25 billion in real estate, infrastructure and data centre properties in key global markets. As a member of Keppel Capital, the Manager can leverage and grow Keppel REIT further with the increased scale, larger investor base, wider geographical coverage and greater resources.

Important Notice

The past performance of Keppel REIT is not necessarily indicative of its future performance. Certain statements made in this presentation may not be based on historical information or facts and may be “forward-looking” statements due to 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 similar developments or shifts in expected levels of property rental income, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes, and the continued availability of financing in the amounts and terms necessary to support future business.

Prospective investors and unitholders of Keppel REIT (“Unitholders”) are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of Keppel REIT Management Pte. Ltd., as manager of Keppel REIT (the “Manager”) on future events. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information, or opinions contained in this presentation. None of the Manager, the trustee of Keppel REIT or any of their respective advisors, representatives or agents shall have any responsibility or liability whatsoever (for negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially. The value of units in Keppel REIT (“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 Singapore Exchange Securities Trading Limited (“SGX-ST”). Listing of the Units on SGX-ST does not guarantee a liquid market for the Units.