

MEDIA RELEASE

Trustee-Manager of Keppel Infrastructure Trust appoints new CEO

Singapore, 10 June 2021 – Keppel Infrastructure Fund Management Pte Ltd (KIFM), in its capacity as trustee-manager of Keppel Infrastructure Trust (KIT), announced today that Mr Jopy Chiang (蒋昌) will be appointed the Chief Executive Officer of KIFM (CEO), with effect from 1 August 2021. Mr Chiang succeeds Mr Matthew Pollard, who will step down as CEO with effect from 31 July 2021 to pursue other opportunities in the region. Mr Pollard will be appointed as an adviser to KIFM to ensure continuity and a smooth leadership transition.

Mr Chiang is currently Senior Vice President (Investments) at Keppel Capital. He joined Keppel Capital in 2019 and has over a decade of experience across infrastructure investing and investment banking, with US\$10 billion of transaction and advisory experience in developed and emerging markets of Asia-Pacific, Europe and North America. Mr Chiang's investment experience spans the infrastructure spectrum across renewables, regulated utilities, conventional energy, distribution & transmission, transportation, water, waste and digital infrastructure, with transactions closed in key markets such as ASEAN, Australia, China, Japan, UK and USA, and a track record of successful returns to investors.

Mr Chiang was previously the Head of Execution at Mizuho Asia Infra Capital, a captive infrastructure fund owned by Mizuho Bank. Prior to that, he worked at Partners Group, Arcapita and Barclays Capital, and was based in Hong Kong, London and Singapore over the tenure of his career. While in Keppel Capital, Mr Chiang played a key role in the successful launch of the Keppel Asia Infrastructure Fund.

Mr Chiang, 36, holds a Master of Finance from the University of Cambridge, UK, and a Bachelor of Business Administration from the National University of Singapore. He is also a CFA® Charterholder.

Mr Daniel Ee (余福发), Chairman and independent director of KIFM, said, "Jopy brings to KIT his deep and diverse experience in infrastructure investments with a track record across origination, execution, operational improvements and successful value creation. The Board is confident that Jopy will be able to lead KIT effectively on its next phase of growth and provide long-term and sustainable returns to Unitholders."

In addition, Mr Ee said, "On behalf of the Board, I would like to express our appreciation to Matt for his contributions to KIT. Under his leadership, KIT completed two successful acquisitions of Ixom and Philippine Coastal Storage & Pipeline Corporation, providing new growth pillars that will drive growth for the Trust. KIT today has a strong balance sheet and is in a good position to seize further growth opportunities. We wish Matt success in his future endeavours."

KIT had assets under management of \$5.1 billion as at 31 March 2021 and achieved free cash flow to equity of \$225.7 million in FY2020. Under Keppel's Vision 2030, the Group will be looking to grow its infrastructure investments, including in renewables and environmental engineering projects. This will create more potential investment opportunities for KIT.

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About Keppel Infrastructure Trust

Keppel Infrastructure Trust (KIT) is a diversified business trust listed on the Singapore Exchange with approximately \$5 billion in assets under management. Its goal is to deliver sustainable and growing returns to Unitholders, through a combination of recurring distributions and capital growth.

KIT's portfolio of strategic infrastructure businesses and assets provide essential products and services to a wide array of customers including government agencies, multinational corporations, commercial and industrial enterprises as well as retail consumers. Its assets are segmented into the three core sectors of Distribution & Network, Energy and Waste & Water.

Businesses and assets in the Distribution & Network segment provide essential products and services in the areas of gas production, manufacturing and distribution of essential chemicals, storage of petroleum products, as well as telecoms and electricity transmission. These businesses and assets are well-positioned to deliver resilient cash flows with potential for growth that is supported by favourable market dynamics and demand over the long term.

The Energy and Waste & Water segments comprise assets that are integral to the provision of power, waste treatment and water purification. The contract terms for these assets are backed by recurring fixed capacity or availability payments, providing KIT with stable cash flows.

The Trustee-Manager for KIT is Keppel Infrastructure Fund Management, a wholly-owned subsidiary of Keppel Capital Holdings Pte. Ltd., a premier asset manager with a diversified portfolio in real estate, infrastructure, data centres and alternative assets in key global markets. KIT is sponsored by Keppel Infrastructure Holdings Pte. Ltd., which invests in, owns and operates competitive energy and infrastructure solutions and services.

IMPORTANT NOTICE

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, KIFM 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 KIFM 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, shifts in expected levels of occupancy rate, property rental income, charge out collections, 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 KIFM's current view on future events.