

Keppel Pacific Oak US REIT Management Pte. Ltd.
(Co Reg No. 201719652G)
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PAYMENT OF MANAGEMENT FEE BY WAY OF ISSUE OF UNITS IN KEPPEL PACIFIC OAK US REIT

The Board of Directors of Keppel Pacific Oak US REIT Management Pte. Ltd. (the “**Company**”), as manager of Keppel Pacific Oak US REIT, wishes to announce that 2,064,591 Units (“**Management Fee Units**”) in Keppel Pacific Oak US REIT have been issued today at a price of US\$ 0.7708 per Unit as payment of 100% of the base fee component of its management fee¹ for the period from 1 July 2021 to 30 September 2021.

The issue price per Management Fee Unit is the volume weighted average price for a Unit for all trades done on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) in the ordinary course of trading for the last ten business days for the period ended 30 September 2021.

The payment of the management fee and the manner of such payment are provided for in the trust deed dated 22 September 2017, as may be amended from time to time, constituting Keppel Pacific Oak US REIT (the “**Trust Deed**”). It is provided in the Trust Deed that the Company is entitled to receive its management fee in a combination of Units and cash in such proportions as it may elect. For the period from 1 July 2021 to 30 September 2021, the Company has elected to receive 100% of the base fee component of its management fee in the form of Units.

Following the issuance of the Management Fee Units, the Company’s unitholding in Keppel Pacific Oak US REIT is 8,719,875 Units, representing approximately 0.84% of the total number of issued Units in Keppel Pacific Oak US REIT. The total number of issued Units in Keppel Pacific Oak US REIT as at the date of this announcement is 1,040,052,040.

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

Darren Tan
Company Secretary
1 November 2021

¹ The performance fee component of management fee will be paid out on an annual basis in accordance with the Trust Deed. No performance fee is payable for the period from 1 July 2021 to 30 September 2021.

Important Notice

The value of Units and the income from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by the Company, as manager of Keppel Pacific Oak US REIT, 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 of Keppel Pacific Oak US REIT 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.

The past performance of Keppel Pacific Oak US REIT is not necessarily indicative of the future performance of Keppel Pacific Oak US REIT.