



(Constituted in the Republic of Singapore pursuant to a trust deed dated 28 November 2005 (as amended))

ANNOUNCEMENT

Keppel REIT Management notified of Keppel Corporation's proposal to consolidate its interests in Keppel REIT Management with Keppel Corporation's other asset management businesses under Keppel Capital

The board of directors of Keppel REIT Management Limited ("KRML"), the Manager of Keppel REIT, has been notified of Keppel Corporation Limited's ("Keppel Corporation") intention to consolidate its interests in all four of its subsidiaries in business trust management, real estate investment trust management and fund management (collectively, "Asset Management") under Keppel Capital Holdings Pte. Ltd. ("Keppel Capital"), a wholly-owned subsidiary of Keppel Corporation.

In addition to KRML, the other Asset Management entities are:

- Alpha Investment Partners Limited (a fund manager);
- Keppel DC REIT Management Pte. Ltd. (the Manager of Keppel DC REIT); and
- Keppel Infrastructure Fund Management Pte. Ltd. (the Trustee-Manager of Keppel Infrastructure Trust).

The proposed consolidation is subject to board approval(s) and (if required) shareholder and/or unitholder approval(s) of the relevant Keppel group entities, as well as the Monetary Authority of Singapore's and any other regulatory approvals. Subject to obtaining the approvals referred to above, Keppel Corporation aims to complete the proposed consolidation by the second half of 2016.

KRML has been notified that if the proposed consolidation takes place, KRML will become a wholly-owned subsidiary of Keppel Corporation, through Keppel Capital and that this transaction is only in relation to the change in shareholding of KRML, the Manager of Keppel REIT.

For further information, please contact:

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