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AREA, CANADA, JAPAN OR AUSTRALIA**



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## **LODGEMENT AND DESPATCH OF OFFER INFORMATION STATEMENT**

*Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the offer information statement dated 30 October 2018 issued in connection with the Rights Issue (the "Offer Information Statement").*

### **1. LODGEMENT OF THE OFFER INFORMATION STATEMENT**

Further to the announcement dated 22 October 2018 by Keppel-KBS US REIT Management Pte. Ltd., in its capacity as manager of Keppel-KBS US REIT (the "**Manager**"), the Manager is pleased to announce that it has today lodged with the Monetary Authority of Singapore (the "**MAS**") the Offer Information Statement in relation to the underwritten and renounceable rights issue (the "**Rights Issue**") of 186,236,224 new units in Keppel-KBS US REIT ("**Units**", and the new Units, the "**Rights Units**") at an issue price of US\$0.500 per Rights Unit to raise gross proceeds of approximately US\$93.1 million.

### **2. DESPATCH OF THE OFFER INFORMATION STATEMENT**

The Offer Information Statement is available on the website of the MAS at <<https://eservices.mas.gov.sg/opera>> and is expected to be despatched on 2 November 2018 to Eligible Unitholders together with the ARE<sup>1</sup>.

Eligible Unitholders who do not receive the Offer Information Statement and the ARE, may obtain copies from CDP or Boardroom Corporate & Advisory Services Pte. Ltd. (the "**Unit Registrar**") at their respective addresses as follows up to 5.00 p.m. on 19 November 2018:

#### **CDP**

11 North Buona Vista Drive  
#06-07 The Metropolis  
Tower 2  
Singapore 138589

#### **Unit Registrar**

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

<sup>1</sup> "**ARE**" refers to the application and acceptance form for Rights Units and Excess Rights Units (as defined herein) issued to Eligible Unitholders in respect of their Rights Entitlements (as defined herein) under the Rights Issue.

DBS Bank Ltd. was the sole financial adviser and issue manager for the initial public offering of Keppel-KBS US REIT (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.

### 3. ACCEPTANCES OF RIGHTS ENTITLEMENTS AND APPLICATIONS FOR EXCESS RIGHTS UNITS

For Eligible Unitholders, acceptance of their “nil-paid” provisional allotment of Rights Units under the Rights Issue (the “**Rights Entitlements**”) and (if applicable) applications for Excess Rights Units<sup>2</sup> under the Rights Issue may be made by way of (i) ARE through CDP and/or (ii) Electronic Application through an ATM<sup>3</sup> of a Participating Bank<sup>4</sup> in accordance with the terms and conditions of the Offer Information Statement.

More information on the procedures for acceptance, payment, renunciation and application for Rights Units and/or Excess Rights Units by Eligible Unitholders may be found in the Offer Information Statement and the ARE.

Eligible Unitholders who have subscribed for or purchased Units under the SRS<sup>5</sup> or through a finance company and/or Depository Agent<sup>6</sup> can only accept their Rights Entitlements and (if applicable) apply for Excess Rights Units by instructing the relevant banks, finance company and/or Depository Agent in which they hold their SRS accounts to do so on their behalf. Any application made directly to CDP or through ATMs will be rejected.

Eligible Unitholders who have subscribed for or purchased Units under the SRS should refer to the Offer Information Statement lodged with the MAS for important details relating to the offer procedure.

### 4. TRADING OF RIGHTS ENTITLEMENTS

The trading period for the Rights Entitlements on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) commences from 9.00 a.m. on 2 November 2018 and ends at 5.00 p.m. on 13 November 2018.

Eligible Unitholders who sell their Rights Entitlements on the SGX-ST during this period do not need to forward the ARE to purchasers and/or transferees of the Rights Entitlements traded on the SGX-ST during the Rights Entitlements trading period through the book-entry (scripless) settlement system (“**Purchasers**”) as arrangements will be made by CDP for separate ARS<sup>7</sup> to be issued to the Purchasers.

Purchasers should note that CDP will, on behalf of the Manager, send the ARS accompanied by the Offer Information Statement, **BY ORDINARY POST AND AT THE**

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2 “**Excess Rights Units**” means the Rights Units represented by the provisional allotments (A) of (i) Eligible Unitholders who decline, do not accept, and elect not to renounce or sell their Rights Entitlements under the Rights Issue (during the Rights Entitlements trading period prescribed by the SGX-ST) and/or (ii) Ineligible Unitholders which have not been sold during the Rights Entitlements trading period or (B) that have not been validly taken up by the original allottees, renounees of the Rights Entitlements or the purchasers of the Rights Entitlements.

3 “**ATM**” means an automated teller machine.

4 “**Participating Bank**” means DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited or United Overseas Bank Limited.

5 “**SRS**” means the Supplementary Retirement Scheme.

6 “**Depository Agent**” shall have the meaning ascribed to it in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore.

7 “**ARS**” refers to the application and acceptance form for Rights Units to be issued to Purchasers.

**PURCHASERS' OWN RISK**, to their respective Singapore addresses as recorded with CDP. Purchasers who do not receive the ARS form, accompanied by the Offer Information Statement, may obtain the same from CDP or the Unit Registrar at the addresses stated above.

The Offer Information Statement and its accompanying documents will also not be despatched to persons purchasing the Rights Entitlements, whose registered addresses with CDP are outside Singapore ("**Foreign Purchasers**"). Foreign Purchasers are advised that their participation in the Rights Issue may be restricted or prohibited by the laws of the jurisdiction in which they are located or resident. Foreign Purchasers who wish to accept the Rights Entitlements credited to their securities accounts should ensure that they comply with the applicable rules and regulations and subject to compliance with applicable laws and regulations, make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

## 5. STATUS OF THE RIGHTS UNITS

Keppel-KBS US REIT's current distribution policy is to make distributions to Unitholders on a semi-annual basis. The Rights Units will, upon allotment and issue, rank *pari passu* in all respects with the existing Units in issue as at the date of issue of the Rights Units, including the right to any distributions which may accrue for the period from 1 July 2018 to 31 December 2018 as well as all distributions thereafter.

## 6. TIMETABLE OF KEY EVENTS

Eligible Unitholders and Purchasers of the Rights Entitlements are requested to note the following important dates and times in respect of the Rights Issue:

Event	Date and Time
Notice of Rights Issue Books Closure Date to determine Rights Entitlements	22 October 2018
Last day of "cum-rights" trading for the Rights Issue	25 October 2018
First day of "ex-rights" trading for the Rights Issue	26 October 2018
Rights Issue Books Closure Date	30 October 2018
Lodgement of the Offer Information Statement with the MAS	30 October 2018
Despatch of Offer Information Statement (together with the application forms) to Eligible Unitholders	2 November 2018
Commencement of trading of Rights Entitlements	2 November 2018
Last day of trading of Rights Entitlements	13 November 2018
<b>Closing Date:</b> Last date and time for acceptance of the Rights Entitlements and payment for Rights Units	19 November 2018 at 5.00 p.m. <sup>(1)</sup> (9.30 p.m. for Electronic Applications through ATMs of Participating Banks)

Last date and time for application and payment for Excess Rights Units	19 November 2018 at 5.00 p.m. <sup>(1)</sup> (9.30 p.m. for Electronic Applications through ATMs of Participating Banks)
Last date and time for acceptance of and payment by the renouncee	19 November 2018 at 5.00 p.m.
Expected date of issue of Rights Units	26 November 2018
Expected date for commencement of trading of Rights Units on the SGX-ST	27 November 2018

**Note:**

(1) If acceptances of the Rights Entitlements and (if applicable) applications for Excess Rights Units, as the case may be, are made through CDP in accordance with the ARE and the ARS.

The Manager may, in consultation with the Joint Underwriters and with the approval of the SGX-ST, modify the above timetable subject to any limitation under any applicable laws. In such an event, the Manager will announce the same via the SGXNET. However, as at the date of this announcement, the Manager does not expect the above timetable to be modified.

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  
30 October 2018

## 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.

Any offering of Rights Units will be made in and accompanied by the Offer Information Statement. A potential investor should read the Offer Information Statement before deciding whether to subscribe for Rights Units under the Rights Issue. The Offer Information Statement may be accessed online at the website of the MAS at <<https://eservices.mas.gov.sg/opera>> when it is lodged with the MAS. The MAS assumes no responsibility for the contents of the Offer Information Statement. The availability of the Offer Information Statement on the MAS website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The MAS has not, in any way, considered the investment merits of Keppel-KBS US REIT. This announcement is qualified in its entirety by, and should be read in conjunction with the full text of the Offer Information Statement when it is lodged with the MAS.

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. 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 SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of Keppel-KBS US REIT is not necessarily indicative of the future performance of Keppel-KBS US REIT.

This announcement may contain forward-looking statements that involve 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 similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. 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 have not been and 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.

**Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore:** The Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).