



Managed by

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MEDIA RELEASE

Keppel REIT Management Limited appoints new CEO

Singapore, 28 September 2018 – Keppel REIT Management Limited, as Manager of Keppel REIT, is pleased to announce that Mr Paul Tham (譚伟心), 36, will be appointed as Chief Executive Officer (CEO) with effect from 1 January 2019, subject to regulatory approval. He succeeds Mr Tan Swee Yiow, who will be CEO of Keppel Land with effect from 1 January 2019.

Mr Tham is currently the Deputy CEO of Keppel REIT Management Limited and concurrently Chief Financial Officer (CFO) of Keppel Capital, the asset management arm of Keppel Corporation. He has been with the Keppel Group since 2014 and the CFO of Keppel Capital since 2016. He was appointed Deputy CEO on 1 February 2018.

Mr Tham was part of Keppel Corporation's Group Strategy & Development team, where he played a key role in the formation of Keppel Capital. Before Keppel, Mr Tham served as a management consultant for Bain & Company working with leading global companies in Asia Pacific across a range of mandates including financial performance management and growth strategy.

Mr Tham started his career as a structural engineer in New York and has experience in building developments and infrastructure. He has a Bachelor of Science degree in Civil & Environmental Engineering from Cornell University and a Masters in Business Administration from Singapore Management University.

Mrs Penny Goh, Chairman of the Manager, said, "Paul has been identified and groomed as part of Keppel REIT's succession planning initiative. He was involved in the management of Keppel REIT's business operations since his appointment as Deputy CEO early this year. The Board welcomes Paul in his new role and looks forward to working with him and the management team to continue the development and execution of Keppel REIT's strategy for sustainability and growth.

"We would also like to congratulate Swee Yiow as he takes the helm as CEO at Keppel Land. We are happy that Swee Yiow will continue to serve on the Board, thus ensuring that the Board and management will continue to benefit from his wealth of experience and expertise in the real estate market."

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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.

Keppel REIT had assets under management of approximately \$8.5 billion¹ comprising interests in nine premium office assets 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 (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 100% interest in another three retail units), 275 George Street in Brisbane (50% interest), as well as the David Malcolm Justice Centre in Perth (50% interest). Keppel REIT also has a 50% stake in a premium office tower which is under construction at 311 Spencer Street in Melbourne.

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 a diversified portfolio in real estate, infrastructure and data centre properties in key global markets.

¹ Includes the office tower under development at 311 Spencer Street in Melbourne.

Important Notice

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

This Announcement may contain forward-looking statement that involves risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statement as a result of a number of risks, uncertainties and assumptions. Representations examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view on future events. The past performance of Keppel REIT and the Manager are not necessarily indicative of the performance of any of them.

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, 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 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 REIT is not necessarily indicative of the future performance of Keppel REIT.