

# **Keppel Infrastructure Trust**

(Registration No. 2010002)

(Constituted in the Republic of Singapore as a business trust pursuant to a trust deed dated 23 July 2009 (as amended))

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an EXTRAORDINARY GENERAL MEETING of Keppel Infrastructure Trust (“KIT”) will be held at The Grand Ballroom (Level 3), Grand Hyatt Singapore, 10 Scotts Road, Singapore 228211 on 30 April 2015 at 10:30 a.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of KIT to be held at 10:00 a.m. on the same day and at the same place), for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

### **RESOLUTION 1 (ORDINARY RESOLUTION)**

#### **THE PROPOSED ACQUISITION OF A 51% EQUITY INTEREST IN KMC AND THE PROPOSED ISSUE OF NEW KIT UNITS UNDER THE KIT EQUITY FUND RAISING**

Resolved that:

- (a) approval be and is hereby given for the acquisition (the “**KMC Acquisition**”) of 51% of the issued share capital of Keppel Merlimau Cogen Pte Ltd (“**KMC**”), which owns the Keppel Merlimau Cogen plant, from Keppel Energy Pte. Ltd. (“**Keppel Energy**”), a wholly-owned subsidiary of Keppel Corporation Limited, on the terms and conditions set out in the conditional sale and purchase agreement (the “**KMC SPA**”) dated 18 November 2014 entered into between Keppel Infrastructure Fund Management Pte. Ltd., as trustee-manager of KIT (the “**Trustee-Manager**”) and Keppel Energy;
- (b) approval be and is hereby given for the issue of up to 545.2 million new units in KIT (the “**New KIT Units**”) so as to raise gross proceeds of up to approximately S\$525 million (the “**KIT Equity Fund Raising**”) in the manner described in the Circular;
- (c) the Trustee-Manager and any director or the Chief Executive Officer of the Trustee-Manager be and are hereby authorised to complete and do all such acts and things (including approving, modifying and executing all such documents as may be required) as the Trustee-Manager or such director or the Chief Executive Officer of the Trustee-Manager may consider expedient or necessary or in the interests of KIT to give effect to the KMC SPA, the KMC Acquisition and the KIT Equity Fund Raising; and
- (d) in the event the KMC Acquisition is completed, authority be and is hereby given to the Trustee-Manager and any director or the Chief Executive Officer of the Trustee-Manager to approve of any amendment to, or renewal of, any KMC Transaction Document (as defined in the Circular to Unitholders of KIT dated 2 April 2015 (the “**Circular**”)) which is in the interests of KIT, or which substantially sets out the same terms and provisions or is not worse off from the perspective of KMC in the case of a full or partial renewal of the contractual term of such KMC Transaction Document.

## RESOLUTION 2 (ORDINARY RESOLUTION)

### THE PROPOSED DISPOSAL

Resolved that subject to and contingent upon the passing of Resolutions 1 and 3:

- (a) approval be and is hereby given for the transfer of the KIT Assets (as defined in the Circular) to CitySpring Infrastructure Trust (“**CIT**”) for 1,326,319,374 new units of CIT (“**CIT Consideration Units**”), on the terms and conditions set out in the conditional sale and purchase agreement (the “**CitySpring Contract**”) dated 18 November 2014 entered into between the Trustee-Manager and CitySpring Infrastructure Trust Management Pte. Ltd., as trustee-manager of CIT (“**CSIM**”) (the “**Disposal**”);
- (b) subject to completion of the Disposal, approval be and is hereby given for the Trustee-Manager to declare a distribution for the period from 1 January 2015 to the day immediately preceding the completion date of the Disposal to the unitholders of KIT whose securities accounts with The Central Depository (Pte) Limited (“**CDP**”) are credited with KIT units as at 5 p.m. on the books closure date to be announced (the “**Disposal Books Closure Date**”); and
- (c) the Trustee-Manager and any director or the Chief Executive Officer of the Trustee-Manager, be and are hereby severally authorised to complete and do all such acts and things (including approving, modifying and executing all such documents as may be required) as the Trustee-Manager or such director or the Chief Executive Officer of the Trustee-Manager may consider expedient or necessary or in the interests of KIT to give effect to the CitySpring Contract and the Disposal.

## RESOLUTION 3 (ORDINARY RESOLUTION)

### THE PROPOSED DISTRIBUTION-IN-SPECIE

Resolved that subject to and contingent upon the passing of Resolutions 1 and 2:

- (a) subject to completion of the Disposal, approval be and is hereby given for the Trustee-Manager to carry out the Distribution-In-Specie (as defined in the Circular) to unitholders of KIT, on the basis of 2.106 CIT Consideration Units for every KIT unit, fractional entitlements to be disregarded, held as at 5 p.m. on the Disposal Books Closure Date except that for practical reasons and in order to avoid violating applicable securities laws outside Singapore, the CIT Consideration Units will not be distributed to any unitholder of KIT whose registered address (as recorded in the Register of Unitholders of KIT or in the Depository Register maintained by CDP) for the service of notice and documents is outside Singapore as at the Disposal Books Closure Date (“**Overseas Unitholder**”) and who have not at least three (3) market days prior to the Disposal Books Closure Date provided KIT’s Unit Registrar (Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623) or CDP, as the case may be, with addresses in Singapore for the service of notices or documents in accordance with the foregoing and such CIT Consideration Units shall be dealt with in the manner set out in paragraph (c) below;
- (b) any resulting fractional CIT Consideration Units be aggregated and distributed to such person(s) as the Trustee-Manager or the directors of the Trustee-Manager may appoint for the purposes of sale (on such terms and conditions as the Trustee-Manager or the directors of the Trustee-Manager deem fit), with the aggregate amount of the proceeds (if any), after deducting all dealing and other expenses in connection therewith, to be paid to the Enlarged Trust (as defined in the Circular);

- (c) arrangement be made for the distribution of CIT Consideration Units which would otherwise have been distributed to the Overseas Unitholders pursuant to the Distribution-In-Specie to be distributed to such person(s) as the directors of the Trustee-Manager may appoint, who shall sell such CIT Consideration Units at prices prevalent at the time of sale and thereafter distribute the aggregate amount of the net proceeds, after deducting all dealing and other expenses in connection therewith, proportionately among such Overseas Unitholders according to the respective CIT Consideration Units they would otherwise have been entitled to as at the Disposal Books Closure Date in full satisfaction of their rights to the CIT Consideration Units, provided that where the net proceeds to which any particular Overseas Unitholder is entitled is less than S\$10.00, such net proceeds shall be retained for the benefit of KIT, and no Overseas Unitholder shall have any claim whatsoever against KIT, the Trustee-Manager or CDP in connection therewith; and
- (d) the Trustee-Manager and any director or the Chief Executive Officer of the Trustee-Manager, be and are hereby severally authorised to complete and do all such acts and things (including approving, modifying and executing all such documents as may be required) as the Trustee-Manager or such director or the Chief Executive Officer of the Trustee-Manager may consider expedient or necessary or in the interests of KIT to give effect to the Distribution-In-Specie.

#### **RESOLUTION 4 (SPECIAL RESOLUTION)**

##### **THE PROPOSED WINDING UP**

Resolved that subject to and contingent upon the passing of Resolutions 1, 2 and 3:

- (a) following completion of the Disposal and the Distribution-In-Specie, KIT be wound up pursuant to Section 45(1) of the Business Trusts Act (Chapter 31A of Singapore) and the trustee-manager of KIT be and is hereby authorised to proceed with liquidation of KIT in accordance with the trust deed of KIT (the “**Winding Up**”); and
- (b) the trustee-manager of KIT and any director or the Chief Executive Officer of the trustee-manager of KIT, be and are hereby authorised to do all such acts and things (including approving, modifying and executing all such documents as may be required) as the trustee-manager of KIT or such director or the Chief Executive Officer of the trustee-manager of KIT may consider expedient or necessary or in the interests of KIT to give effect to the Winding Up.

BY ORDER OF THE BOARD

Keppel Infrastructure Fund Management Pte. Ltd.  
(Company Registration No. 200803959H)  
as trustee-manager of Keppel Infrastructure Trust

**Ng Wai Hong/Winnie Mak**

Company Secretaries  
5 April 2015

##### **Important Notice:**

- (1) A unitholder of KIT entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a unitholder of KIT.
- (2) Where a unitholder of KIT appoints more than one proxy, the appointments shall be invalid unless he/she specifies the proportion of his/her holding (expressed as a percentage of the whole) to be represented by each proxy.
- (3) The proxy form must be deposited at the registered office of the Trustee-Manager at 1 HarbourFront Avenue, #18-01 Keppel Bay Tower, Singapore 098632 not less than 48 hours before the time fixed for the Extraordinary General Meeting.

**Personal Data Privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a unitholder of KIT (i) consents to the collection, use and disclosure of the unitholder's personal data by the Trustee-Manager (or its agents or service providers) for the purpose of the processing, administration and analysis by the Trustee-Manager (or its agents or service providers) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Trustee-Manager (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), and (ii) warrants that where the unitholder discloses the personal data of the unitholder's proxy(ies) and/or representative(s) to the Trustee-Manager (or its agents or service providers), the unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Trustee-Manager (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes.