

**IN RELATION TO THE PROPOSED ACQUISITION OF SINGAPORE PRESS HOLDINGS
LIMITED BY KEPPEL CORPORATION LIMITED THROUGH A WHOLLY-OWNED SUBSIDIARY
BY WAY OF A SCHEME OF ARRANGEMENT**

DEALINGS DISCLOSURE (PUBLIC)

I. INTRODUCTION

On 2 August 2021, the respective boards of directors of Singapore Press Holdings Limited ("**SPH**") and Keppel Pegasus Pte. Ltd. (the "**Offeror**"), a special purpose vehicle which is wholly-owned by Keppel Corporation Limited ("**Keppel**"), announced (the "**Joint Announcement**") the proposed acquisition of SPH by Keppel through the Offeror by way of a scheme of arrangement (the "**Proposed Acquisition**"). The Proposed Acquisition is proposed to be effected through the acquisition of all the ordinary shares in the capital of SPH (excluding treasury shares) (the "**SPH Shares**") in return for a combination of cash and units in SPH REIT (the "**SPH Units**") and Keppel REIT (the "**Keppel Units**") as set out in the implementation agreement entered into on 2 August 2021 by SPH and the Offeror. Credit Suisse (Singapore) Limited ("**CS Singapore**") is the sole financial adviser to SPH in relation to the Proposed Acquisition, and CS Singapore is part of Credit Suisse Group AG and its subsidiaries.

All capitalised terms used and not defined herein shall have the same meanings as ascribed to them in the Joint Announcement.

2. DEALINGS

Pursuant to Rule 12.1 of the Code and the Practice Statement on the Exemption of Connected Fund Managers and Principal Traders under the Code issued by the Securities Industry Council on 1 February 2018, CS Singapore wishes to announce the dealings in relevant securities by CS Singapore and its associates on 10 January 2022.

The resultant holdings in securities following the transactions on 10 January 2022 is 13,889,436 and the resultant total percentage is 0.3759%.¹

Issued by

CREDIT SUISSE (SINGAPORE) LIMITED

11 January 2022

Copy via email to:
Keppel Pegasus Pte. Ltd.

¹ Keppel REIT - The percentage shareholding is computed based on the total issued equity capital of Keppel REIT being 3,695,418,528 units, as set out in the announcement by Keppel REIT Management Limited on behalf of Keppel REIT on 29 October 2021.

DEALINGS ON 10 January 2022

Party Involved	Type of Security Keppel Units, Convertible Securities, Options, Warrants or Derivatives)	Nature of Investment Clients and Nature of Dealing	Date of Dealing	Total Number of Securities / Reference Securities (as applicable)	Price Transacted and (in relation to transactions involving Exempt Principal Traders) Total Amount Paid and/or Received	(In relation to transactions involving Exempt Principal Traders) Highest and Lowest Prices Paid and/or Received
Credit Suisse International	Derivatives in respect of Keppel-Units	Sale of cash settled swap derivative from non- discretionary client in order for client to unwind their derivative position with trade date 10 January 2022 and settlement date 12 January 2022 ("Trade A").	10 January 2022	400	SGD 1.13/SGD 451.84	Highest: SGD 1.1296 and Lowest: SGD 1.1296
Credit Suisse International	Derivatives in respect of Keppel-Units	Sale of cash settled swap derivative from non- discretionary client in order for client to unwind their derivative position with trade date 10 January 2022 and settlement date 12 January 2022 ("Trade B").	10 January 2022	500	SGD 1.13/SGD 564.80	Highest: SGD 1.1296 and Lowest: SGD 1.1296
Credit Suisse (Hong Kong) Limited	Keppel-Units	Purchase of securities from previous hedge sale of cash settled swap derivative referred to above in Trades A & B	10 January 2022	900	SGD 1.13/SGD 1,016.01	Highest: SGD 1.1289 and Lowest: SGD 1.1289