NOT FOR DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY IN OR INTO THE UNITED STATES (OTHER THAN TO "QUALIFIED INSTITUTIONAL BUYERS" AS DEFINED IN RULE 144A UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED), THE UNITED KINGDOM OR THE EUROPEAN ECONOMIC AREA

Keppel REIT

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

ANNOUNCEMENT

NOTICE OF ADVANCED DISTRIBUTION RECORD DATE AND DISTRIBUTION PAYMENT DATE

Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Keppel REIT dated 8 October 2025 titled "Launch of Private Placement to Raise Gross Proceeds of no less than approximately S$113.0 million".

NOTICE IS HEREBY GIVEN that pursuant to the Private Placement, the Transfer Books and Register of Unitholders[1] of Keppel REIT will be closed on **Thursday, 16 October 2025 at 5.00 p.m.** (the "**Record Date**") for the purpose of determining the entitlements of Unitholders to an advanced distribution of the distributable income for the period from 1 July 2025 to 16 October 2025, being the day immediately prior to the date on which the New Units will be issued (the "**Advanced Distribution**").

The New Units are expected to be listed on the SGX-ST on 17 October 2025.

The next distribution following the Advanced Distribution will comprise Keppel REIT's distributable income for the period from the day the New Units are issued to 31 December 2025. Semi-annual distributions will resume thereafter, unless otherwise announced.

THE ADVANCED DISTRIBUTION

The current expectation of Keppel REIT Management Limited, as the manager of Keppel REIT (the "**Manager**"), is that the quantum of distribution per Unit in issue on the day immediately prior to the date on which the New Units are issued (the "**Existing Units**") under the Advanced Distribution[2] is estimated to be between 1.60 Singapore cents and 1.63 Singapore cents (the "**Advanced Distribution Range**"), which (based on the mid-point of the estimated Advanced Distribution of approximately 1.615 Singapore cents) comprises:

(i) taxable income component of 0.815 Singapore cents per Unit;

(ii) tax-exempt income component of 0.649 Singapore cents per Unit; and

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1 "**Register of Unitholders**" shall mean the register or registers of Unitholders kept pursuant to Clause 15 of the trust deed dated 28 November 2005 constituting Keppel REIT (as amended).

2 The Advanced Distribution Range comprises the estimated distribution range for the period from 1 July 2025 to 16 October 2025 (being the date immediately prior to the date on which the New Units are issued), based on the Manager's pro-rated estimate of Keppel REIT's revenue and expenses for the period from 1 July 2025 to 16 October 2025. This range is only an estimate based on information currently available to the Manager, and the actual Advanced Distribution may differ.

(iii) capital gains component of 0.151 Singapore cents per Unit.

Unitholders of Keppel REIT ("**Unitholders**") who are registered in the Register of Unitholders as at the Record Date and Unitholders registered in the Depository Register[3] whose securities accounts with The Central Depository (Pte) Limited ("**CDP**") are credited with Units as at the Record Date will be entitled to the Advanced Distribution to be paid on or around 25 November 2025.

The Advanced Distribution will only be distributed in respect of Existing Units held as at the Record Date. The Advanced Distribution is intended to ensure that the distributable income accrued by Keppel REIT up to the day immediately prior to the date of issue of the New Units (which at this point, will be entirely attributable to the Existing Units) is only distributed in respect of the Existing Units, and is being proposed as a means to ensure fairness to holders of the Existing Units. A further announcement on the actual quantum of the Advanced Distribution will be made by the Manager in due course.

STATUS OF THE NEW UNITS

The New Units will, upon issue and allotment, rank *pari passu* in all respects with the Existing Units, including the right to Keppel REIT's distributable income from the day of issuance of the New Units as well as all distributions thereafter, but excluding the Advanced Distribution.

For the avoidance of doubt, the holders of the New Units will not be entitled to the Advanced Distribution.

DECLARATION FOR SINGAPORE TAX PURPOSES

1. The tax-exempt income component of the Advanced Distribution is exempt from tax in the hands of all Unitholders. No tax will be deducted at source from this component.
2. The capital gains component of the Advanced Distribution is not taxable in the hands of all Unitholders. No tax will be deducted at source from this component.
3. Tax will be deducted at source from the taxable income component in certain circumstances. The following paragraphs describe the circumstances in which tax will or will not be deducted from the taxable income component of the Advanced Distribution.
4. The following categories of Unitholders will receive a gross Advanced Distribution (i.e., no tax will be deducted from them):
   - (a) Unitholders who are individuals and who hold Units either in their sole names or jointly with other individuals;
   - (b) Unitholders which are companies incorporated and tax resident in Singapore;
   - (c) Unitholders which are Singapore branches of companies incorporated outside Singapore;
   - (d) Unitholders which are non-corporate entities (excluding partnerships) constituted or registered in Singapore, such as:
     - (i) statutory boards; or

3 "**Depository Register**" shall have the meaning ascribed to it in the Securities and Futures Act 2001.

(ii) co-operative societies registered under the Co-operative Societies Act 1979; or

(iii) trade unions registered under the Trade Unions Act 1940; or

(iv) charities registered under the Charities Act 1994 or established by any written law; or

(v) town councils; or

(vi) platform work associations registered under Part 3 of the Platform Workers Act 2024;

(e) Unitholders which are international organisations that are exempt from tax on such distributions by reason of an order made under the International Organisations (Immunities and Privileges) Act 1948; or

(f) Unitholders which are real estate investment trust exchange-traded funds which have been accorded the tax transparency treatment.

5. To receive a gross Advanced Distribution, Unitholders in categories (b) to (f) under Paragraph 4 above must complete a prescribed form (Section A, B or C of the "Declaration for Singapore Tax Purposes Form" ("**Form A**"), whichever is applicable) to declare their Singapore tax residence status.

6. These categories of Unitholders, unless they are exempt from tax because of their own circumstances, will have to pay income tax subsequently at their own applicable tax rates.

7. Unitholders in category (a) under Paragraph 4 above are not required to submit any form. The gross Advanced Distribution received by these Unitholders (irrespective of their tax residence status) is exempt from tax if it is not derived through a partnership in Singapore or from the carrying on of a trade, business or profession.

8. Tax at the reduced rate of 10% will be deducted from the Advanced Distribution made to qualifying non-resident non-individual Unitholders and qualifying non-resident funds.

(a) A qualifying non-resident non-individual Unitholder is one who is not a resident of Singapore for income tax purposes and:

(i) who does not have any permanent establishment in Singapore; or

(ii) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire the Units are not obtained from that operation.

(b) A qualifying non-resident fund is one who is not a resident in Singapore for income tax purposes, qualifies for tax exemption under section 13D, 13U or 13V of the Income Tax Act 1947 and:

(i) who does not have any permanent establishment in Singapore (other than the fund manager in Singapore); or

(ii) who carries on any operation in Singapore through a permanent establishment in Singapore (other than the fund manager in Singapore), but the funds used to acquire the Units are not obtained from that operation.

9. To receive the Advanced Distribution net of tax deducted at 10%, qualifying non-resident non-individual Unitholders and qualifying non-resident funds are required to complete Section D of Form A to declare their status in relation to these conditions.

10. Joint Unitholders (other than those held jointly by individuals) and all other Unitholders who do not fall within the classes of Unitholders listed in Paragraph 4 and Paragraph 8 above can choose not to return Form A as tax will be deducted from the distributions made to them at the prevailing corporate tax rate, currently at 17%.

11. For beneficial owners of Units who hold their Units through depository agents to receive:

    (a) a gross Advanced Distribution if they are persons described in categories (a) to (f) under Paragraph 4 above; or

    (b) Advanced Distribution net of tax deducted at 10% if they are qualifying non-resident nonindividuals or qualifying non-resident funds described in Paragraph 8 above,

    the depository agents must complete the "Declaration by Depository Agents for Singapore Tax Purposes Form" ("**Form B**") and its annexes

12. Form A and Form B (and its annexes) will be sent to Unitholders and depository agents respectively, by the unit registrar of Keppel REIT, Boardroom Corporate & Advisory Services Pte. Ltd. (the "**Unit Registrar**") on or around 23 October 2025.

13. Unitholders (Form A) and the depository agents (Form B and its annexes) will have to complete the forms legibly and send it to the Unit Registrar such that they are received by the Unit Registrar by 5.00 p.m. on 7 November 2025. Failure to comply with any of these requirements will render Form A and Form B (and its annexes) invalid and the trustee of Keppel REIT and Keppel REIT Management Limited, as manager of Keppel REIT (the "**Manager**") will be obliged to deduct tax at the rate of 17% from the Advanced Distribution. Unitholders may wish to seek tax advice for completing Form A and/or Form B (and its annexes).

14. Unitholders who hold Units under the Central Provident Fund Investment Plan (CPFIS) and the Supplementary Retirement Scheme (SRS) do not have to return any form. They will receive a gross Advanced Distribution.

IMPORTANT REMINDER

Last Date and Time for Return of the Forms

The Unit Registrar will despatch the relevant forms to Unitholders on or around 23 October 2025. Unitholders and depository agents must complete and return the Notices of Election and Tax Declaration Forms (if applicable), respectively to the Unit Registrar's office by 5.00 p.m. on 7 November 2025 in order to receive the Advanced Distribution either at gross or at net (after deduction of tax at 10%) as described above.

DECLARATION IN INCOME TAX RETURN

The Advanced Distribution is considered as income for the year 2025. Beneficial owners of the Advanced Distribution, other than those who are exempt from tax on the Advanced Distribution or who are entitled to the reduced tax rate of 10%, are required to declare the gross amount of the taxable income component of the Advanced Distribution as taxable income in their Singapore income tax return for the year of assessment 2026.

IMPORTANT INDICATIVE DATES AND TIMES

Unitholders should note the following important indicative dates and events:

Date / Deadline	Event
Tuesday, 14 October 2025 at 5.00 p.m.	Last date the Units are quoted on a "cum-distribution" basis in relation to the Advanced Distribution
Thursday, 16 October 2025 at 5.00 p.m.	Record Date for the Advanced Distribution
Friday, 7 November 2025 at 5.00 p.m.	Completed Tax Declaration Forms (if applicable) must be received by the Unit Registrar
On or around Tuesday, 25 November 2025	Payment of Advanced Distribution

The above timetable may be subject to change. In the event that the above timetable is modified, the Manager will make a separate SGXNET announcement.

By Order of the Board

Keppel REIT Management Limited
(UEN: 200411357K)
as manager of Keppel REIT

Chiam Yee Sheng / Gillian Loh
Company Secretaries
8 October 2025

IMPORTANT NOTICE

This announcement does not constitute an offering document for any securities in Keppel REIT and nothing herein constitutes or forms the basis of: (a) an offer, solicitation, recommendation or invitation for the sale or purchase of securities or of any of the assets, business or undertakings of Keppel REIT; or (b) any contract between Keppel REIT, Keppel REIT Management Limited (the manager of Keppel REIT) or any underwriter or placement agent on any of their behalf and any prospective investor.

This announcement is for information only and does not constitute an invitation, offer or solicitation of any offer to acquire, purchase or subscribe for Units in Keppel REIT. This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, (including its territories and possessions, any state of the United States and the District of Columbia), the United Kingdom or the European Economic Area 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.

The securities of Keppel REIT have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or under the securities laws of any state or jurisdiction of the United States of America (the "**United States**"), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any state securities laws. Accordingly, the New Units will be offered or sold (i) outside the United States in "offshore transactions", as defined in, and in reliance on Regulation S under the Securities Act; and (ii) within the United States only to a "qualified institutional investor" (as defined in Rule 144A under the Securities Act) in transactions exempt from the registration requirements of the Securities Act. The Manager does not intend to conduct a public offering of any securities of Keppel REIT in the United States.

The value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by the Manager, the Trustee 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 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. Similarly, the past performance of the Manager is not indicative of the future performance of the Manager.

This publication has not been reviewed by the Monetary Authority of Singapore.

Notification under Section 309B of the Securities and Futures Act 2001 of Singapore: The New 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).