

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 (OTHER THAN TO ELIGIBLE UK INVESTORS), HONG KONG (OTHER THAN TO “PROFESSIONAL INVESTORS”), THE EUROPEAN ECONOMIC AREA OR AUSTRALIA (OTHER THAN TO PERSONS TO WHOM A DISCLOSURE DOCUMENT OR PRODUCT DISCLOSURE STATEMENT IS NOT REQUIRED TO BE GIVEN UNDER CHAPTER 6D OR PART 7.9 OF CHAPTER 7 OF THE CORPORATIONS ACT 2001 (CTH))



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

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## ANNOUNCEMENT

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### RESULTS OF THE PREFERENTIAL OFFERING

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*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcements of Keppel REIT dated 11 December 2025 titled “Launch of Underwritten Non-Renounceable Preferential Offering to Raise Gross Proceeds of Approximately S\$886.3 Million” (the “Launch Announcement”) and “Notice of Record Date for the Preferential Offering” (the “Notice of Record Date Announcement”) and the instruction booklet dated 26 December 2025, in relation to the Preferential Offering.*

#### 1. RESULTS OF THE PREFERENTIAL OFFERING

Further to the Launch Announcement and the Notice of Record Date Announcement in relation to the *pro-rata* and non-renounceable preferential offering of 923,189,327 new units in Keppel REIT (the “New Units”) on the basis of 23 New Units for every 100 existing units in Keppel REIT (“Units”) held as at 5.00 p.m. on Monday, 22 December 2025 to Entitled Unitholders (fractions of a New Unit to be disregarded) at an issue price of S\$0.96 per New Unit (the “Preferential Offering”), Keppel REIT Management Limited, in its capacity as manager of Keppel REIT (the “Manager”), wishes to announce that valid acceptances for a total of 709,484,401 New Units and applications for 185,660,704 additional New Units in excess of provisional allotments under the Preferential Offering (“Excess New Units”) were received as at the close of the Preferential Offering on 9 January 2026.

Details of the valid acceptances and excess applications successfully received are as follows:

	<b>Number of New Units</b>	<b>As a percentage of the total number of New Units available under the Preferential Offering</b>
<b>Valid Acceptances</b>	709,484,401	76.9%
<b>Excess Applications</b>	185,660,704	20.1%
<b>Total</b>	<b>895,145,105</b>	<b>97.0%</b>

**Note:** The percentages are rounded to the nearest decimal place.

A total of 185,660,704 Excess New Units will be allotted from the provisional allotments which were not validly accepted by Entitled Unitholders and those of ineligible Unitholders to satisfy the applications for Excess New Units. In the allotment of Excess New Units, preference will be given to the rounding of odd lots. Directors of the Manager and substantial Unitholders who have control or influence over Keppel REIT or the Manager in connection with the day-to-day affairs of Keppel REIT or the Manager, or the terms of the Preferential Offering, or have representation (direct or through a nominee) on the board of directors of the Manager will rank last in priority for the rounding of odd lots and allotment of Excess New Units.

In accordance with the terms of the underwriting agreement entered into between the Manager and the Joint Bookrunners and Joint Underwriters, pursuant to which each of the Joint Bookrunner and Joint Underwriter has agreed to procure subscribers for, and failing which, to subscribe and pay for, the New Units less the New Units to be provisionally allotted to Keppel Ltd., Keppel REIT Investment Pte. Ltd. ("KRIPL"), Keppel Capital Investment Holdings Pte. Ltd. ("KCIHPL") and Keppel REIT Management Limited (in its own capacity) ("KRML") pursuant to the respective irrevocable undertakings provided, a total of 923,189,327 New Units will be issued at the issue price of S\$0.96 per New Unit to raise gross proceeds of approximately S\$886.3 million.

## **2. COMMITMENT BY KEPPEL LTD., KEPPEL REIT INVESTMENT PTE. LTD., KEPPEL CAPITAL INVESTMENT HOLDINGS PTE. LTD. AND KEPPEL REIT MANAGEMENT LIMITED**

Pursuant to the undertakings provided by each of Keppel Ltd., KRIPL, KCIHPL and KRML, each of Keppel Ltd., KRIPL, KCIHPL and KRML has accepted in full its respective provisional allotments of an aggregate of 46 New Units, 258,466,741 New Units, 36,093,869 New Units and 49,380,900 New Units respectively.

Immediately post-completion of the Preferential Offering, Keppel Ltd., KRIPL, KCIHPL and KRML will respectively own an aggregate interest of 246 Units, 1,382,235,181 Units, 193,023,737 Units and 264,080,466 Units, representing approximately 0.0%, 28.0%, 3.9% and 5.3% respectively of the total number of 4,937,055,970 Units in issue after the listing and quotation of the 923,189,327 New Units.

### 3. REFUNDS

**Entitled Depositors.** If no Excess New Units are allotted or if the number of Excess New Units allotted is less than that applied for, the amount paid on application or the surplus application monies, as the case may be, will be refunded to such Entitled Depositor, without interest or any share of revenue or other benefit arising therefrom, within three (3) business days after the commencement of trading of the New Units on 19 January 2026, by crediting their bank accounts with the relevant Participating Bank<sup>1</sup> at their own risk (if they had applied for Excess New Units by way of an Electronic Application<sup>2</sup> through an ATM of a Participating Bank or an Accepted Electronic Service<sup>3</sup> ), the receipt by such banks being a good discharge to the Manager and CDP of their obligations, if any, thereunder, or by crediting directly into his/their designated bank account for Singapore Dollars via CDP's Direct Crediting Service, as the case may be, (in each case) at his/their own risk. In the event he/they are not subscribed to CDP's Direct Crediting Service, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, in each case at his/their own risk, or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP or if he/they had applied for Excess New Units through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

**Entitled Scripholders.** If no Excess New Units are allotted to an Entitled Scripholder, his remittance submitted on his application for Excess New Units will be returned or refunded to him. If the number of Excess New Units allotted to an Entitled Scripholder is less than that applied for, the surplus application monies will be refunded to him. These amounts will be returned or refunded, without interest or any share of revenue or other benefit arising therefrom, within 14 days after the last date and time for acceptance, application (if applicable) and payment for the provisional allotments of the New Units and the Excess New Units, which is 9 January 2026. All monies and documents to be sent to the Entitled Scripholder shall be sent by ordinary post and at his own risk.

### 4. STATUS OF THE NEW UNITS

The Manager expects the New Units to be listed and quoted on the Main Board of the SGX-ST with effect from **9.00 a.m. on 19 January 2026**.

The New Units will, upon issue and allotment, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the New Units are issued, including the right to Keppel REIT's distributable income from 17 October 2025 to 31 December 2025 as well as all distributions thereafter.

The Manager wishes to take this opportunity to thank the Unitholders for their support.

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1 "Participating Banks" means collectively, DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited.

2 As defined in the Instruction Booklet.

3 As defined in the Instruction Booklet.

By Order of the Board  
**Keppel REIT Management Limited**  
(UEN: 200411357K)  
as manager of Keppel REIT

Chiam Yee Sheng/ Gillian Loh  
Company Secretaries  
13 January 2026

## **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, inducement, 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 (other than to eligible UK investors), the European Economic Area or Australia (other than to persons to whom a disclosure document or product disclosure statement is not required to be given under Chapter 6D or Part 7.9 of Chapter 7 of the Corporations Act 2001 (Cth)) 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 New Units will only be made available in Australia to persons to whom an offer of securities or financial products can be made without a disclosure document or product disclosure statement, such as a professional investor, sophisticated investor or wholesale client for the purposes of 6D or Part 7.9 of Chapter 7 of the Corporations Act 2001 (Cth).

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).