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

**ANNOUNCEMENT**

**ALLOTMENT, ISSUE AND LISTING OF NEW UNITS UNDER THE DISTRIBUTION REINVESTMENT PLAN**

Keppel REIT Management Limited, in its capacity as manager of Keppel REIT (the "**Manager**"), wishes to announce that 7,935,402 new units in Keppel REIT ("**Units**") have been allotted and issued at an issue price of S$1.0004 per new Unit to eligible unitholders of Keppel REIT ("**Unitholders**") who have elected to participate in the distribution reinvestment plan (the "**DRP**") in respect of the distribution of 1.48 cents per Unit for the period from 1 October 2016 to 31 December 2016 (the "**Distribution**").

Distribution payments to eligible Unitholders who did not elect to participate in the DRP and non-eligible Unitholders will be paid in cash on 28 February 2017.

The new Units will be allotted, issued and credited as fully paid on 28 February 2017, and will be listed and quoted on the Main Board of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") at 9.00 a.m. on 28 February 2017.

The new Units will rank *pari passu* in all respects with the existing Units in issue on 27 February 2017. Following the issue of the new Units, the total number of Units in issue will increase from 3,310,765,819 to 3,318,701,221.

By Order of the Board
Keppel REIT Management Limited
(Company Registration Number: 200411357K)
as manager of Keppel REIT

Chua Hua Yeow, Kelvin / Tan Weiqiang, Marc
Joint Company Secretaries
27 February 2017

**Important Notice**

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

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.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units in the United States. This announcement is not for 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), Canada or Japan. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act"**), and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. No public offering of securities is being made in the United States.