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(Business Trust Registration Number 2007001)  
(Constituted in the Republic of Singapore as a business trust  
pursuant to a trust deed dated 5 January 2007 (as amended))

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**UPDATE AND UPSIZE OF THE MULTICURRENCY DEBT ISSUANCE PROGRAMME  
(THE "PROGRAMME") FROM S\$1 BILLION TO S\$2 BILLION**

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Keppel Infrastructure Fund Management Pte. Ltd., as trustee-manager of Keppel Infrastructure Trust (the "**Trustee- Manager**" or the "**Issuer**"), wishes to announce that it has on 4 May 2021 completed the update of the Programme established by it on 23 May 2019 to, *inter alia*, (i) incorporate fallback provisions and benchmark replacement provisions in the terms and conditions and (ii) incorporate rate fixing provisions relating to the Singapore Overnight Rate Average in respect of floating rate notes and perpetual securities (collectively, the "**Securities**"). In addition, with effect from 4 May 2021, the maximum aggregate principal amount of Securities that may be issued under the Programme has been increased from S\$1 billion to S\$2 billion (the Programme, as amended and updated, the "**Amended Programme**").

DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited are the arrangers and dealers under the Amended Programme.

Under the Amended Programme, subject to compliance with all relevant laws, regulations and directives, the Issuer may from time to time issue Securities denominated in Singapore dollars, United States dollars or such other currency agreed between the Issuer and the relevant dealer(s) for each issue of Securities. Securities will be offered in Singapore pursuant to exemptions invoked under Sections 274, 275 and/or any other applicable provision of the Securities and Futures Act, Chapter 289 of Singapore, as modified or amended from time to time.

The net proceeds of an issuance of Securities will be used by the Issuer towards (a) financing or refinancing acquisitions and/or investments of Keppel Infrastructure Trust and its subsidiaries (the "**Group**") and any asset enhancement works of the Group, (b) financing the general working capital purposes and/or capital expenditure requirements of the Group, (c) refinancing the borrowings of the Group or (d) such other purpose as may be specified in the relevant pricing supplement.

In connection with the Amended Programme, the Issuer has issued an information memorandum dated 4 May 2021 (the "**Information Memorandum**"), as may be supplemented and/or modified by the applicable pricing supplement or by a supplemental trust deed upon issue of the Securities.

Application has been made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for permission to deal in, and for the listing and quotation of, any Securities issued pursuant to the Amended Programme which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Securities have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein or in the Information Memorandum. Admission to the Official List of the SGX-ST and the

listing and quotation of any Securities on the SGX-ST are not to be taken as an indication of the merits of the Issuer, Keppel Infrastructure Trust, their respective subsidiaries (if any), their respective associated companies (if any), the Amended Programme or the Securities.

This announcement is not an offer to sell or a solicitation of an offer to buy, nor is it an offer, solicitation or sale of the Securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful.

By Order of the Board

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

Marc Tan / Darren Tan  
Company Secretaries  
4 May 2021

#### **IMPORTANT NOTICE**

The value of units in Keppel Infrastructure Trust (the “**Units**”) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Trustee-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 Trustee-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.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units. The past performance of Keppel Infrastructure Trust is not necessarily indicative of the future performance of Keppel Infrastructure Trust.