



(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))

**PROPOSED ISSUE OF S\$200,000,000 3.00 PER CENT. NOTES DUE 2026 UNDER THE
S\$2,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME
OF KEPPEL INFRASTRUCTURE FUND MANAGEMENT PTE. LTD. (IN ITS CAPACITY AS
TRUSTEE-MANAGER OF KEPPEL INFRASTRUCTURE TRUST)
(THE “PROGRAMME”)**

Keppel Infrastructure Fund Management Pte. Ltd. (in its capacity as trustee-manager of Keppel Infrastructure Trust (“KIT”, together with its subsidiaries, the “Group”)) (the “Issuer” or “Trustee-Manager”) wishes to announce that pursuant to a subscription agreement dated 24 November 2021 entered into between (1) the Issuer, as issuer and (2) The Hong Kong and Shanghai Banking Corporation Limited, Singapore Branch, Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited, as joint lead managers (the “Joint Lead Managers”), the Issuer proposes to issue S\$200,000,000 3.00 per cent. Notes due 2026 pursuant to the Programme (the “Series 003 Notes”).

Unless otherwise defined herein, terms used in this Announcement shall bear the same meanings ascribed to them in the Information Memorandum dated 4 May 2021.

The principal terms of the Series 003 Notes will be as follows:

- (a) **Issue Size** : S\$200,000,000
- (b) **Issue Price** : 100 per cent. of the principal amount of the Series 003 Notes.
- (c) **Status of the Notes** : The Series 003 Notes constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu* and rateably without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer from time to time outstanding.
- (d) **Maturity Date** : 1 December 2026

- (e) **Interest Rate** : 3.00 per cent. per annum, payable semi-annually in arrear
- (f) **Redemption** : The Series 003 Notes may be redeemed upon the occurrence of certain redemption events specified in the pricing supplement for the Series 003 Notes.
- (g) **Redemption Price** : 100 per cent. of the principal amount of the Series 003 Notes then outstanding, together with any accrued interest.

The Series 003 Notes are expected to be issued on 1 December 2021.

The Series 003 Notes are offered by the Issuer in Singapore pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act (Chapter 289 of Singapore).

Application will be made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for permission to deal in the listing and quotation of the Series 003 Notes on the SGX-ST. Admission to the Official List of the SGX-ST and the listing and quotation of the Series 003 Notes on the SGX-ST is not to be taken as an indication of the merits of the Trustee-Manager, KIT, their respective subsidiaries (if any) and associates (if any), the Programme or the Series 003 Notes.

The net proceeds arising from the issue of the Series 003 Notes, after the deduction of issue expenses, will be used by the Issuer towards (a) refinancing the borrowings of the Group, (b) financing the general working capital purposes and/or capital expenditure requirements of the Group, and/or (c) financing or refinancing acquisitions and/or investments of the Group and any asset enhancement works of the Group.

The Series 003 Notes contain a condition where a default may occur if the Trustee-Manager resigns, retires, ceases to be or is removed or is unable to continue to act as the trustee-manager of KIT, and the replacement or substitute trustee-manager is not appointed in accordance with the terms of the trust deed constituting KIT and/or in accordance with the applicable law. If the condition is breached, it may trigger cross defaults in the other facilities, debt issues and borrowings of KIT and/or its subsidiaries. In such an event, the aggregate level of facilities, debt issues and borrowings that may be affected is approximately S\$570 million (including the Series 003 Notes but excluding interest and fees) as at the present date. As at the date of this announcement, there has not been a breach of the condition described above.

This Announcement and the information contained herein do not constitute an offer or invitation to purchase any securities of KIT or the Issuer.

KEPPEL INFRASTRUCTURE FUND MANAGEMENT PTE. LTD.

(Company Registration Number: 200803959H)

As Trustee-Manager of Keppel Infrastructure Trust

Darren Tan
Company Secretary
24 November 2021

IMPORTANT NOTICE

This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.

Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore: The Series 003 Notes 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).

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of KIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of units in KIT (“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 KIT is not necessarily indicative of the future performance of KIT. This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Trustee-Manager’s current view on future events.