



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

## UTILIZATION OF RIGHTS ISSUE PROCEEDS

K-REIT Asia Management Limited, as manager of K-REIT Asia (the “**Manager**”), wishes to announce that the net proceeds of S\$550,726,000 from the Rights Issue (as defined in the K-REIT Asia circular incorporating an offer information statement dated 9 April 2008 (the “**OIS Circular**”)) have been utilized in the manner disclosed in the OIS Circular, being the partial repayment of the loan provided by Kephinance Investment Pte Ltd on 10 December 2007 to K-REIT Asia.

BY ORDER OF THE BOARD  
K-REIT Asia Management Limited  
(Company registration no. 200411357K)  
As manager of K-REIT Asia

Choo Chin Teck/Jacqueline Ng  
Joint Company Secretaries  
Singapore

15 May 2008

### Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in K-REIT Asia (“**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 holders of Units may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of K-REIT Asia is not necessarily indicative of the future performance of K-REIT Asia.