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

NOTICE OF BOOKS CLOSURE AND DISTRIBUTION PAYMENT DATE

NOTICE IS HEREBY GIVEN THAT the Transfer Books and Register of Unitholders of K-REIT Asia will be closed on **Wednesday, 29 July 2009 at 5.00 p.m.** (the "**Books Closure Date**") for the purpose of determining the entitlement of holders of units in K-REIT Asia ("**Units**" and holders of Units, "**Unitholders**") to K-REIT Asia's distribution of 4.99 cents per Unit for the period from 1 January 2009 to 30 June 2009 (the "**Distribution**") comprising:-

(i) taxable income distribution of 3.83 cents per Unit; and

(ii) tax-exempt income distribution of 1.16 cents per Unit.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with Units at the Books Closure Date will be entitled to the Distribution to be paid on **Thursday, 27 August 2009.**

DECLARATION FOR SINGAPORE TAX PURPOSES

The Distribution will comprise two types of distribution - distribution of taxable income ("**Taxable Income Distribution**") and distribution of tax-exempt income ("**Tax-Exempt Income Distribution**").

The Tax-Exempt Income Distribution is exempt from tax in the hands of all Unitholders. No tax will be deducted at source from such distribution.

Tax will be deducted at source from the Taxable Income Distribution in certain circumstances. The following section describes the circumstances in which tax will or will not be deducted from such distribution, which is referred therein as a "distribution".

The trustee of K-REIT Asia and K-REIT Asia Management Limited (the "**Manager**") will not deduct tax from distributions made out of K-REIT Asia's taxable income that is not taxed at the K-REIT Asia level to Qualifying Unitholders. A Qualifying Unitholder refers to:

(a) an individual;
(b) a company incorporated and tax resident in Singapore;
(c) a Singapore branch of a foreign company that has obtained specific approval from the Inland Revenue Authority of Singapore to receive the distribution from K-REIT Asia without deduction of tax;
(d) non-corporate entities (excluding partnerships) constituted or registered in Singapore, such as:
    (i) institutions, authorities, persons or funds specified in the First Schedule of the Income Tax Act (Cap. 134);
    (ii) co-operative societies registered under the Co-operative Societies Act (Cap. 62);
    (iii) trade unions registered under the Trade Unions Act (Cap. 333);

(iv) charities registered under the Charities Act (Cap. 37) or established by an Act of Parliament; and
(v) town councils.

Qualifying Unitholders (Individuals)

Unitholders who are individuals and who hold Units in their sole names or jointly with other individuals are not required to complete any forms and will receive a gross distribution. The distribution received by individuals (whether Singapore tax resident or not) is exempt from tax if it is not derived through a partnership in Singapore or from the carrying on of a trade, business or profession.

Qualifying Unitholders (other than individuals)

Qualifying Unitholders (other than individuals) will receive a gross distribution, but will have to pay income tax later at their own applicable tax rates. Such Unitholders must complete a prescribed form (Section A, B or C, whichever is applicable) to declare their Singapore tax residence status - the "Declaration for Singapore Tax Purposes Form" ("**Form A**"). They will receive Form A from K-REIT Asia's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., and will have to complete and return Form A to Boardroom Corporate & Advisory Services Pte. Ltd.. If a Qualifying Unitholder (other than individuals) fails to return Form A or fails to properly complete Form A, K-REIT Asia's trustee and the Manager will be obliged to deduct tax at the rate of 17% from the distribution to such Qualifying Unitholder (other than individuals).

CPF/SRS Funds

Unitholders who have purchased their Units using moneys from their Central Provident Fund ("**CPF**") accounts or Supplementary Retirement Scheme ("**SRS**") accounts will receive a gross distribution which is tax-exempt. There is no need for such Unitholders to complete any forms.

Foreign (Non-Individual) Unitholders

For foreign (non-individual) Unitholders who meet certain conditions, they will receive their distribution net of 10% tax. A foreign non-individual investor is one who is not a resident of Singapore for income tax purposes and:-

(a) who does not have a permanent establishment in Singapore; or
(b) who carries on any operation in Singapore through a permanent establishment in Singapore, but the funds used to acquire the Units are not obtained from that operation.

Such Unitholders must complete Form A (Section D) to declare their status in relation to these conditions. They will receive Form A from Boardroom Corporate & Advisory Services Pte. Ltd. and will have to complete (Section D) and return Form A to Boardroom Corporate & Advisory Services Pte. Ltd.. K-REIT Asia's trustee and the Manager will be obliged to deduct tax at the rate of 17% from the distribution if Form A is not returned within the stipulated time limit or is not properly completed.

Nominee Unitholders

Nominees who hold their Units for the benefit of Qualifying Unitholders will receive a gross distribution. Nominees who hold their Units for the benefit of qualifying foreign (non-individual) investors will receive a distribution net of 10% tax. This is provided that the nominees furnish certain particulars of the beneficiaries to K-REIT Asia's trustee and the Manager. These particulars are to be provided together with a declaration by the nominees on the status of the beneficiaries.

Nominees will receive the Declarations by Depository Agents for Singapore Tax Purposes Form ("**Form B**") from Boardroom Corporate & Advisory Services Pte. Ltd. and will have to complete and return Form B to Boardroom Corporate & Advisory Services Pte. Ltd.. K-REIT Asia's trustee and the Manager will be obliged to deduct tax at the rate of 17% from the distribution if the applicable form is not returned within the stipulated time limit or is not properly completed.

Joint Unitholders and All Other Unitholders

Unitholders who hold their Units jointly (other than those held jointly by individuals) will receive their distribution net of 17% tax. These Unitholders do not need to return any forms.

IMPORTANT REMINDER

Last Date and Time for Return of the Forms

Boardroom Corporate & Advisory Services Pte. Ltd. will despatch the relevant forms to Unitholders on or around Monday, 3 August 2009. Unitholders must complete and return the applicable form to Boardroom Corporate & Advisory Services Pte. Ltd.'s office at 3 Church Street, #08-01 Samsung Hub, Singapore 049483 by **Thursday, 13 August 2009 at 5.00 p.m.** in order to receive a gross distribution or distribution net of 10% tax, as the case may be.

DECLARATION IN INCOME TAX RETURN

The distribution is considered as income for the year 2009. Beneficial owners of the distribution, other than those who are exempt from tax on the distribution or who are entitled to the reduced tax rate of 10%, are required to declare the gross distribution as taxable income in their income tax return for the year of assessment 2010.

IMPORTANT DATES AND TIMES

29 July 2009 at 5.00 p.m.	Closing of the Transfer Books and Register of Unitholders of K-REIT Asia
By 13 August 2009 at 5.00 p.m.	Unitholders must complete and return Form A or Form B, as applicable
27 August 2009	Payment of Distribution

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

Choo Chin Teck / Jacqueline Ng
Joint Company Secretaries
20 July 2009

Important Notice

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 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.