



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

## **PAYMENT OF ACQUISITION FEE BY WAY OF ISSUE OF UNITS IN K-REIT ASIA**

The Board of Directors of K-REIT Asia Management Limited (the “**Company**”) wishes to announce that the Company, as the manager of K-REIT Asia, has today received 3,992,451 units (the “**Acquisition Fee Units**”) in K-REIT Asia.

These Acquisition Fee Units have been issued in payment of an acquisition fee (“**Acquisition Fee**”) of S\$9.415 million, being 1.0 per cent. of S\$941.5 million, the Agreed Value (as defined in the Circular dated 22 September 2007 issued to the unitholders of K-REIT Asia) of the one-third interest in One Raffles Quay. The Acquisition was completed on 10 December 2007. The issue price of these Acquisition Fee Units is S\$2.3582 per unit, being the volume weighted average traded price for a unit in K-REIT Asia (“**Unit**”) for all trades on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) in the ordinary course of trading on the SGX-ST for the period of 10 business days preceding 10 December 2007.

This payment of the Acquisition Fee, as well as the mode of paying the Acquisition Fee in the form of Units, are in accordance with the provisions of the Trust Deed constituting K-REIT Asia.

With this issue of 3,992,451 Units as payment of the Acquisition Fee, the Company holds 6,675,528 Units and the total number of Units in issue is 247,183,528.

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  
19 December 2007

### **Important Notice**

The value of Units and the income 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 K-REIT Asia is not necessarily indicative of the future performance of K-REIT Asia.