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**RESPONSES TO THE SUBSTANTIAL AND RELEVANT QUESTIONS FROM  
UNITHOLDERS FOR THE ANNUAL GENERAL MEETING TO BE HELD  
ON 17 APRIL 2024**

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Keppel Pacific Oak US REIT Management Pte. Ltd., as manager of Keppel Pacific Oak US REIT (the “**Manager**”), wishes to thank all unitholders of Keppel Pacific Oak US REIT (“**Unitholders**”) who have submitted their questions in advance of the Annual General Meeting to be held on 17 April 2024.

The Manager’s responses to substantial and relevant questions received from Unitholders shall be published in this announcement. For Unitholders’ ease of reference and reading, the Manager wishes to inform Unitholders that it had summarised and consolidated certain related and similar questions under relevant topic headings, and made editorial amendments to some of the questions to ensure that the meaning of each question is clear. For the avoidance of doubt, the editorial amendments do not change the meaning of the questions.

**By Order of the Board**  
**Keppel Pacific Oak US REIT Management Pte. Ltd.**  
**(UEN: 201719652G)**  
**as Manager of Keppel Pacific Oak US REIT**

Darren Tan  
Company Secretary  
12 April 2024

**Important Notice**

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any units in Keppel Pacific Oak US REIT (“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 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 Keppel Pacific Oak US REIT is not necessarily indicative of the future performance of Keppel Pacific Oak US REIT.

**ANNEX A - LIST OF SUBSTANTIAL AND RELEVANT QUESTIONS AND ANSWERS**

No	Unitholder Questions	Responses
1	<p><b>Portfolio committed occupancy for Westech 360 and Iron Point were 78% and 64.2% respectively, as at 31 December 2023. Why is it much lower than your other properties and what has management done (or plan to do) to improve the building appeal to prospective tenants?</b></p> <p><b>Is management currently in active discussions with prospective tenants to take up new space at the two buildings mentioned?</b></p>	<p>The Austin market has not had many prospective tenants touring. However, Westech 360's portfolio occupancy is still well in-line with the market's occupancy of 77.8%, as published by CoStar as at 31 December 2023. As part of our leasing strategy, we had built out speculative (spec) suites at Westech 360 which achieved some success in leasing. Spec suites offer move-in ready customised spaces for prospective tenants. There are plans to build out more in view of the growing demand and the faster leasing momentum for these spec suites. Additionally, we have changed our leasing team in late 2023 and we believe the new team has the strength and ability to bring in leases at the property. Since the change, the property has observed positive leasing activity.</p> <p>At Iron Point, the lower occupancy was due to the non-renewal of two large tenants in 2022 and 2023. In 2022, we were able to reduce the impact by successfully backfilling some of the vacated spaces. As for the large vacate in 2023 which occupied two of the buildings in the campus, we are in the midst of refreshing the tenant space and upgrading the existing amenities to improve the leasing competitiveness. Our leasing team is also actively on the ground in discussions with prospective tenants to backfill some of the vacated spaces.</p>
2	<p><b>With the suspension of dividend distributions, if there are excess cash remaining after deployment to capex spend, will management utilise the excess cash to pay down current debt to further reduce interest cost?</b></p>	<p>Yes, should there be excess cash after the capital investments, the Manager will pay down its existing revolving credit facilities, which provides the flexibility to draw down, if and when needed.</p>

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