

Notice of Extraordinary General Meeting

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of K-REIT Asia will be held at Four Seasons Hotel Singapore, Four Seasons Ballroom, 2nd floor, 190 Orchard Boulevard, Singapore 248646 on 11 October 2007 at 2.30 p.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

ORDINARY RESOLUTION

1. THE PROPOSED ACQUISITION OF A ONE-THIRD INTEREST IN ONE RAFFLES QUAY

That subject to and contingent upon the passing of Resolutions 2, 3 and 4:

- (a) approval be and is hereby given for the acquisition of a one-third interest in One Raffles Quay (as defined in the circular dated 22 September 2007 issued by K-REIT Asia Management Limited, as manager of K-REIT Asia (the "Manager"), to unitholders of K-REIT Asia (the "Circular")) through the acquisition by K-REIT Asia of one-third of the issued share capital of One Raffles Quay Pte Ltd ("ORQPL") from Boulevard Development Pte Ltd ("Boulevard") and the assignment to K-REIT Asia of Boulevard's rights, title and interest in the shareholder's loan to ORQPL together with all accrued but unpaid interest, if any, (the "Acquisition") as described in the Circular, on the terms and conditions set out in the share purchase agreement dated 30 July 2007 made between RBC Dexia Trust Services Singapore Limited, in its capacity as trustee of K-REIT Asia (the "Trustee"), Boulevard and Keppel Land Properties Pte Ltd and for payment of all fees and expenses relating to the Acquisition (as described in the Circular); and
- (b) the Manager, any director of the Manager ("Director") and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of K-REIT Asia to give effect to the Acquisition.

EXTRAORDINARY RESOLUTION

2. THE PROPOSED ISSUE OF NEW UNITS UNDER THE EQUITY FUND RAISING

That subject to and contingent upon the passing of Resolutions 1, 3 and 4:

- (a) approval be and is hereby given for the issue of new units in K-REIT Asia for offer and placement under the equity fund raising (the "Equity Fund Raising", the units in K-REIT Asia, the "Units" and the new units, the "New Units") to raise total gross proceeds of up to S\$966.5 million less the aggregate principal amount to be raised by way of an issue of convertible bonds (the "Issue of Convertible Bonds" and the convertible bonds, "Convertible Bonds"), if any, and to use the proceeds from the Equity Fund Raising to finance a part of the Acquisition and in such other manner described in the Circular; and
- (b) the Manager, any Director and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of K-REIT Asia to give effect to the Equity Fund Raising.

EXTRAORDINARY RESOLUTION

3. THE PROPOSED ISSUE OF CONVERTIBLE BONDS

That subject to and contingent upon the passing of Resolutions 1, 2 and 4:

- (a) approval be and is hereby given for the (i) Issue of Convertible Bonds, which are interest-bearing, convertible into new Units (the "Conversion Units") to raise an aggregate principal amount of up to S\$400 million (ii) issue of Conversion Units upon the conversion of the Convertible Bonds, and (iii) to use the proceeds raised from the Issue of Convertible Bonds to finance a part of the Acquisition, in the manner described in the Circular; and
- (b) the Manager, any Director and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of K-REIT Asia to give effect to the Issue of Convertible Bonds and the issue of Conversion Units upon the conversion of the Convertible Bonds.

ORDINARY RESOLUTION

4. THE PROPOSED PLACEMENT OF NEW UNITS UNDER THE EQUITY FUND RAISING TO KEPPEL LAND GROUP

That subject to and contingent upon the passing of Resolutions 1, 2 and 3:

- (a) approval be and is hereby given for the placement of up to such number of New Units under the private placement tranche of the Equity Fund Raising to Keppel Land Limited and/or its subsidiaries (the "Keppel Land Group") as would be required for the Keppel Land Group to maintain its proportionate unitholding, in percentage terms, of the total number of Units in issue immediately prior to the Equity Fund Raising (the "Keppel Land Placement"); and
- (b) the Manager, any Director and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of K-REIT Asia to give effect to the Keppel Land Placement.

ORDINARY RESOLUTION

5. THE PROPOSED GENERAL MANDATE FOR THE ISSUE OF NEW UNITS AND CONVERTIBLE SECURITIES

That:

- (a) approval be and is hereby given for the general mandate to be given to the Manager pursuant to Rule 887 of the Listing Manual for the issue of new Units in K-REIT Asia and/or convertible securities ("Convertible Securities") in the financial year ending 31 December 2007, provided that such number of new Units and Convertible Securities does not exceed 50 per cent of the Units in issue immediately upon the completion of the Equity Fund Raising, taking into account the New Units issued under the Equity Fund Raising, of which the aggregate number of additional new Units and Convertible Securities issued other than on a pro rata basis to existing unitholders shall not be more than 20 per cent of the Units in issue immediately upon the completion of the Equity Fund Raising, taking into account the New Units issued under the Equity Fund Raising (the "General Mandate");
- (b) pursuant to the General Mandate, K-REIT Asia may issue Units arising from the conversion of the Convertible Securities notwithstanding that the General Mandate may have ceased to be in force at the time the Units are to be issued;
- (c) where the terms of the issue of the Convertible Securities provide for adjustment to the number of warrants or other Convertible Securities in the event of rights, bonus or other capitalisation issues, K-REIT Asia may issue additional Convertible Securities notwithstanding that the General Mandate may have ceased to be in force at the time the Convertible Securities are issued, provided that the adjustment does not give the holder of such Convertible Securities a benefit that a unitholder does not receive; and
- (d) the Manager, any Director and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of K-REIT Asia to give effect to the General Mandate.

EXTRAORDINARY RESOLUTION

6. THE PROPOSED SUPPLEMENT TO THE TRUST DEED IN CONNECTION WITH THE PAYMENT OF FEES TO THE TRUSTEE AND THE MANAGER IN RESPECT OF INVESTMENTS HELD THROUGH SPECIAL PURPOSE VEHICLES

That:

- (a) approval be and is hereby given to supplement Clauses 30 and 31 of the trust deed dated 28 November 2005 (as amended) constituting K-REIT Asia with the Fees Supplement (as defined in the Circular) in the manner set out in APPENDIX H of the Circular; and
- (b) the Manager, any Director and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of K-REIT Asia to give effect to the Fees Supplement.

BY ORDER OF THE BOARD

K-REIT Asia Management Limited (as manager of K-REIT Asia)

Choo Chin Teck/Jacqueline Ng
Joint Company Secretaries
Singapore, 22 September 2007

Important Notice

- (1) A unitholder of K-REIT Asia entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend and vote in his stead. A proxy need not be a unitholder of K-REIT Asia.
- (2) The instrument appointing a proxy must be lodged at the Manager's registered office at 1 HarbourFront Avenue, #18-01 Keppel Bay Tower, Singapore 098632 not less than 48 hours before the time appointed for the Extraordinary General Meeting.