

## Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of the unitholders of K-REIT Asia ("K-REIT") will be held at InterContinental Singapore, Ballrooms 2 and 3, Level 2, 80 Middle Road, Singapore 188966 on 20 April 2010 at 3.00 p.m. to transact the following business:

### (A) AS ORDINARY BUSINESS

- To receive and adopt the Report of the Trustee, the Statement by the Manager and the Audited Financial Statements of K-REIT for the year ended 31 December 2009 and the Auditors' Report thereon. (**Ordinary Resolution 1**)
- To re-appoint Messrs Ernst & Young as the Auditors of K-REIT and to hold office until the conclusion of the next AGM of K-REIT, and to authorise K-REIT Asia Management Limited, as manager of K-REIT (the "Manager"), to fix their remuneration. (**Ordinary Resolution 2**)

### (B) AS SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without any modifications, the following resolutions as Ordinary Resolutions:

- That authority be and is hereby given to the Manager, to:

- (i) issue units in K-REIT ("Units") whether by way of rights, bonus or otherwise, and including any capitalisation of any sum for the time being standing to the credit of any of K-REIT's reserve accounts or any sum standing to the credit of the profit and loss account or otherwise available for distribution; and/or
- (ii) make or grant offers, agreements or options that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, options, debentures or other instruments convertible into Units (collectively, "Instruments"),

at any time and upon such terms and conditions and for such purposes and to such persons as the Manager may in its absolute discretion deem fit; and

- issue Units in pursuance of any Instrument made or granted by the Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force),

provided that:

- the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution and any adjustment effected under any relevant Instrument):
    - (until 31 December 2010 or such later date as may be determined by Singapore Exchange Securities Trading Limited (the "SGX-ST")) by way of renounceable rights issues on a *pro rata* basis to holders of Units ("Unitholders") (such renounceable rights issues as authorised by this sub-paragraph (1)(a), "Renounceable Rights Issues") shall not exceed one hundred per cent. (100%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (3) below); and
    - otherwise than by way of Renounceable Rights Issues ("Other Unit Issues") shall not exceed fifty per cent. (50%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (3) below), of which the aggregate number of Units to be issued other than on a *pro rata* basis to Unitholders shall not exceed twenty per cent. (20%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (3) below);
  - the Units to be issued under the Renounceable Rights Issues and Other Unit Issues shall not, in aggregate, exceed one hundred per cent. (100%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (3) below);
  - (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Units that may be issued under sub-paragraphs (1)(a) and (1)(b) above, the percentage of issued Units shall be calculated based on the total number of issued Units (excluding treasury Units, if any) at the time this Resolution is passed, after adjusting for:
    - any new Units arising from the conversion or exercise of any Instruments which are outstanding or subsisting at the time this Resolution is passed; and
    - any subsequent bonus issue, consolidation or subdivision of Units;
  - in exercising the authority conferred by this Resolution, the Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the trust deed constituting K-REIT (as amended) (the "Trust Deed") for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
  - (unless revoked or varied by the Unitholders in a general meeting) the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next AGM of K-REIT or (ii) the date by which the next AGM of K-REIT is required by law to be held, whichever is earlier;
  - where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Units into which the Instruments may be converted, in the event of rights, bonus or other capitalisation issues or any other events, the Manager is authorised to issue additional Instruments or Units pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments are issued; and
  - the Manager and RBC Dexia Trust Services Singapore Limited, as trustee of K-REIT (the "Trustee") be and are hereby severally authorised to complete and do all such acts and things (including without limitation, executing all such documents as may be required) as the Manager or, as the case may be, the Trustee may consider necessary, expedient, incidental or in the interest of K-REIT to give effect to the transactions contemplated and/or authorised by this Resolution. (Please see Explanatory Notes) (**Ordinary Resolution 3**)
- That, subject to and pursuant to the Unit issue mandate in Resolution 3 above being obtained, authority be and is hereby given to the Manager to fix the issue price for new Units that may be issued other than on a *pro rata* basis to Unitholders at an issue price per new Unit which shall be determined by the Manager in its absolute discretion provided that such price shall not represent more than a 20% discount for new Units to the weighted average price per Unit determined in accordance with the requirements of the SGX-ST, until 31 December 2010 or such later date as may be determined by the SGX-ST. (Please see Explanatory Notes) (**Ordinary Resolution 4**)

### (C) AS OTHER BUSINESS

- To transact such other business as may be transacted at an AGM.

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

30 March 2010

### Explanatory notes:

#### 1. Ordinary Resolution 3

The Ordinary Resolution 3 above, if passed, will empower the Manager from the date of the AGM until (i) the conclusion of the next AGM of K-REIT or (ii) the date by which the next AGM of K-REIT is required by law to be held, whichever is earlier, to issue Units and to make or grant instruments (such as securities, warrants, options or debentures) convertible into Units and issue Units pursuant to such instruments, up to a number not exceeding (a) 100% of the total number of issued Units (excluding treasury Units, if any) for Renounceable Rights Issues and (b) 50% of the total number of issued Units (excluding treasury Units, if any) for Other Unit Issues of which up to 20% may be issued other than on a *pro rata* basis to Unitholders, provided that the total number of Units which may be issued pursuant to (a) and (b) shall not exceed 100% of the total number of issued Units (excluding treasury Units, if any).

The Ordinary Resolution 3 above, if passed, will empower the Manager from the date of this AGM until the date of the next AGM of K-REIT, to issue Units as either full or partial payment of fees which the Manager is entitled to receive for its own account pursuant to the Trust Deed.

For determining the aggregate number of Units that may be issued, the percentage of issued Units will be calculated based on the total number of issued Units at the time the Ordinary Resolution 3 above is passed, after adjusting for new Units arising from the conversion or exercise of any Instruments which are outstanding or subsisting at the time this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Units.

The authority for the issue of up to 100% of the total number of issued Units (excluding treasury Units, if any) under a Renounceable Rights Issue ("100% Renounceable Rights Issue") is proposed pursuant to the SGX news release of 19 February 2009 which introduced certain measures to accelerate and facilitate listed issuers' fund raising efforts (the "SGX News Release"), which permits the authority for 100% Renounceable Rights Issue to be effective until 31 December 2010. The effectiveness of this measure will be reviewed by the SGX-ST at the end of the period.

Fund raising by issuance of new Units may be required in instances of property acquisitions or debt repayments. In any event, if the approval of Unitholders is required under the Listing Manual of the SGX-ST and the Trust Deed or any applicable laws and regulations in such instances, the Manager will then obtain the approval of Unitholders accordingly.

#### 2. Ordinary Resolution 4

The Ordinary Resolution 4 above, if passed, will authorise the Manager to fix the issue price for new Units that may be issued other than on a *pro rata* basis to Unitholders at an issue price per new Unit which shall be determined by the Manager in its absolute discretion provided that such price shall not represent more than a 20% discount for new Units to the weighted average price per Unit determined in accordance with the requirements of the SGX-ST.

This Resolution is proposed pursuant to the SGX News Release, which permits this authority to be effective until 31 December 2010. The effectiveness of this measure will be reviewed by the SGX-ST at the end of the period.

Without Ordinary Resolution 4, under the Listing Manual of the SGX-ST, the Manager may only fix the issue price for Units that are issued by way of placement on a non *pro rata* basis pursuant to Other Unit Issues referred to in Ordinary Resolution 3 above at a discount not exceeding 10% of the weighted average price per Unit determined in accordance with the requirements of the SGX-ST.

### Important Notice:

- A Unitholder entitled to attend and vote at the AGM is entitled to appoint not more than two proxies to attend and vote in his stead. A proxy need not be a Unitholder.
- 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 later than 18 April 2010 at 3.00 p.m., being 48 hours before the time fixed for the AGM.