

KBS ANNOUNCES THE TRANSITION OF CERTAIN FUNDS TO FOCUS SOLELY ON CORE ASSETS

NEWPORT BEACH, Calif. (October 8, 2019) – [KBS](#), one of the largest owners of prime commercial real estate in the nation, has announced the transfer of the management of “Strategic Opportunity REIT I, Strategic Opportunity REIT II and Keppel Pacific Oak US REIT,” three real estate investment trusts (REITs) comprising 40 investments to Pacific Oak Capital Advisors LLC.

The decision allows KBS to focus on its core asset portfolios, while Pacific Oak focuses primarily on the opportunistic portfolios, according to KBS CEO Chuck J. Schreiber, Jr.

“When we launched the first opportunistic REIT in 2009, there was a clear and distinct opportunity to capitalize on the dislocation, lack of liquidity, and government intervention that existed in the commercial real estate markets at the time,” says Schreiber. “The Strategic Opportunity REIT continues to execute on its business plan focusing on opportunistic investments and adding value for its shareholders.”

KBS invests and manages commercial real estate assets on behalf of large institutions, such as public and private pension plans, sovereign wealth funds and public non-traded investment trusts. KBS also serves as the US asset manager for Singapore-based Prime US REIT.

“KBS’ strategy focuses on investments in urban markets that are attracting tech and creative users and have a wide range of amenities that help companies attract today’s top-tier talent. These include markets with good public transportation as well as entertainment, housing and dining amenities,” says Schreiber.

KBS is working closely with Pacific Oak Capital Advisors LLC to ensure a smooth transition of advisory services for Strategic Opportunity REIT I, Strategic Opportunity REIT II and the Keppel Pacific Oak US REIT effective October 31, 2019. The asset management team that manages the opportunistic portfolios will transition to Pacific Oak Capital Advisors LLC and continue to manage the same portfolios.

About KBS

[KBS](#) is one of the largest owners of premier commercial real estate in the nation. As a private equity real estate company and an SEC-registered investment adviser, KBS and its affiliated companies have completed transactional activity of approximately \$40 billion on behalf of large institutions, such as public and private pension plans, endowments, foundations, sovereign wealth funds, seven public non-traded real estate investment trusts (REITs), and having served as the US asset manager for two REITs listed in Singapore. Founded in 1992 by Peter Bren and Chuck Schreiber, KBS acquires and operates prime commercial real estate in some of the most successful epicenters in the country. The firm is committed in its business ethics, its business relationships and its constant focus on exceeding the expectations of our investors, partners and tenants. For more information on KBS, please visit www.kbs.com.

Cautionary Note Regarding Forward-Looking Statements

The foregoing includes forward-looking statements within the meaning of the Federal Private Securities Litigation Reform Act of 1995. KBS intends that such forward-looking statements be subject to the safe harbors created by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as

amended. These statements include statements regarding the intent, belief or current expectations of KBS and members of its management team, as well as the assumptions on which such statements are based, and generally are identified by the use of words such as “may,” “will,” “seeks,” “anticipates,” “believes,” “estimates,” “expects,” “plans,” “intends,” “should” or similar expressions. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they are made. KBS undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time, unless required by law. Such statements are subject to known and unknown risks and uncertainties which could cause actual results to differ materially from those contemplated by such forward-looking statements. KBS makes no representation or warranty (express or implied) about the accuracy of any such forward-looking statements. These statements are based on a number of assumptions involving the judgment of management.

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