(Constituted in Republic of Singapore pursuant to
a trust deed dated 17 March 2011 (as amended))

ASSET VALUATION

Pursuant to Rule 703 of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual, Keppel DC REIT Management Pte. Ltd. (the "**Manager**"), as manager of Keppel DC REIT, wishes to announce that it has obtained independent valuations as at 31 December 2021 for the below properties owned by Keppel DC REIT Group.

Description of Property	**Valuer**	**Valuation as at 31 December 2021 based on attributable interest (million)[1]**
Keppel DC Singapore 1 (100% interest) 25 Serangoon North Avenue 5, Singapore 554914	CBRE Pte. Ltd.	S$336.0
Keppel DC Singapore 2 (100% interest) 25 Tampines Street 92, Singapore 528877	CBRE Pte. Ltd.	S$183.0
Keppel DC Singapore 3 (90% interest) 27 Tampines Street 92, Singapore 528878	CBRE Pte. Ltd.	S$280.8
Keppel DC Singapore 4 (99% interest) 20 Tampines Street 92, Singapore 528875	CBRE Pte. Ltd.	S$421.7
Keppel DC Singapore 5 (99% interest) 13 Sunview Way, Singapore 627541	CBRE Pte. Ltd.	S$356.4
DC1 (100% interest) 18 Riverside Road, Singapore 739088	CBRE Pte. Ltd.	S$273.0

Description of Property	Valuer	Valuation as at 31 December 2021 based on attributable interest (million)[1]
Basis Bay Data Centre **(99% interest)** No. 4710, Jalan Cyber Point 5, Zone Flagship Cyberjaya 63000 Cyberjaya, Selangor Darul Ehsan, Malaysia	CBRE Limited	RM67.3 (S$21.9)
Intellicentre Campus **(100% interest)** 17-23 Talavera Road, Macquarie Park, New South Wales 2113, Australia	Cushman & Wakefield (Valuations) Pty Ltd	A$105.0 (S$102.3)
Gore Hill Data Centre **(100% interest)** 5 Broadcast Way (South Gate) Artarmon, New South Wales 2064, Australia	Cushman & Wakefield (Valuations) Pty Ltd	A$230.0 (S$224.1)
Guangdong Data Centre **(100% interest)** No.5 Data Centre, Bluesea Intelligence Valley, Shaping Sub-district, Heshan, Jiangmen, Guangdong Province, China	Savills Valuation and Professional Services (S) Pte Ltd	RMB690.0 (S$148.0)
GV7 Data Centre **(100% interest)** 7 Greenwich View Place, Millharbour Road, London, E14 9NN, United Kingdom	Cushman & Wakefield V.O.F.	GBP36.0 (S$65.7)
Cardiff Data Centre **(100% interest)** Ty Cynnal, Dunleavy Drive, Celtic Gateway, Cardiff CF110SW, United Kingdom	Cushman & Wakefield V.O.F.	GBP26.0 (S$47.4)
Keppel DC Dublin 1 **(100% interest)** Unit 4033-4035, Citywest Business Campus, Naas Road, Dublin 24, Ireland	Cushman & Wakefield V.O.F.	EUR97.0 (S$150.6)
Keppel DC Dublin 2 **(100% interest)** Unit B10, Ballycoolin Business and Technology Park, Blanchardstown, Dublin 15, Ireland	Cushman & Wakefield V.O.F.	EUR91.0 (S$141.3)

Description of Property	Valuer	Valuation as at 31 December 2021 based on attributable interest (million)[1]
Almere Data Centre (100% interest) Rondebeltweg 62 'Sallandsekant' Business Park, Almere, the Netherlands	Cushman & Wakefield V.O.F.	EUR100.0 (S$155.3)
Amsterdam Data Centre (100% interest) Tupolevlaan 101-109, Schiphol-Rijk (1119 PA), the Netherlands	Cushman & Wakefield V.O.F.	EUR29.0 (S$45.0)
Eindhoven Campus (100% interest) Dillenburgstraat 25A-25E, 25E1, 25F, 25G and 25J-25M, 5652 AM, Eindhoven, the Netherlands	Cushman & Wakefield V.O.F.	EUR37.0 (S$57.4)
Milan Data Centre (100% interest) Via Bisceglie 71, 73 and 75, Milan, Italy	Jones Lang LaSalle Limited	EUR39.0 (S$60.5)
maincubes Data Centre (100% interest) Goethering 29, Offenbach am Main, Germany	Cushman & Wakefield V.O.F.	EUR100.0 (S$155.3)
Kelsterbach Data Centre (100% interest) Am Weiher 24, 65451, Kelsterbach, Germany	Cushman & Wakefield V.O.F.	EUR80.0 (S$124.2)

Note:

[1] Based on exchange rates of S$1.00 = A$1.026, S$1.00 = RM3.076, S$1.00 = RMB4.662, S$1.00 = GBP0.548, S$1.00 = EUR0.644 as at 31 December 2021.

The valuation reports are available for inspection by prior appointment at the Manager's office located at 1 HarbourFront Avenue, Level 2 Keppel Bay Tower, Singapore 098632 during normal business hours for a period of three months from the date of this announcement.

By Order of the Board
Keppel DC REIT Management Limited
(Company Registration No. 199508930C)
(as manager of Keppel DC REIT)

Chiam Yee Sheng
Company Secretary
24 January 2022

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 acquire, purchase or subscribe for Units of Keppel DC REIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

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, the Trustee or any of their respective 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 Keppel DC REIT is not necessarily indicative of the future performance of Keppel DC REIT.