

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES, EU MEMBER STATES, CANADA OR JAPAN. NOTHING IN THIS ANNOUNCEMENT CONSTITUTES AN OFFER TO BUY, OR A SOLICITATION OF AN OFFER TO SELL, SECURITIES IN THE UNITED STATES OR ANY OTHER JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION WOULD BE UNLAWFUL. SECURITIES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION PURSUANT TO THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR AN EXEMPTION FROM REGISTRATION. ACCORDINGLY, THE SECURITIES REFERRED TO IN THIS ANNOUNCEMENT WILL BE OFFERED AND SOLD (I) OUTSIDE THE UNITED STATES ONLY IN "OFFSHORE TRANSACTIONS" (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT ("REGULATION S")) IN ACCORDANCE WITH REGULATION S AND (II) WITHIN THE UNITED STATES ONLY TO ENTITLED QIBS (AS DEFINED HEREIN) PURSUANT TO SECTION 4(A)(2) OF THE SECURITIES ACT.



Keppel DC REIT Management Pte. Ltd.

(Co Reg No. 199508930C)

Tel: (65) 6535 5665

18 Cross Street #10-10

Fax: (65) 6535 0660

China Square Central

Singapore 048423

ANNOUNCEMENT

RESULTS OF THE PREFERENTIAL OFFERING

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Keppel DC REIT dated 17 October 2016 in relation to the launch of the preferential offering (the "**Launch Announcement**").*

1. RESULTS OF THE PREFERENTIAL OFFERING

Further to the Launch Announcement and announcements dated 17 October 2016 and 28 October 2016 in relation to the fully underwritten, pro-rata and non-renounceable preferential offering of 241,988,877 new units in Keppel DC REIT (the "**New Units**") on the basis of 274 New Units for every 1,000 existing units in Keppel DC REIT ("**Units**") held as at 5.00 p.m. on Tuesday, 25 October 2016 (the "**Preferential Offering Books Closure Date**") to Entitled Unitholders (as defined herein) (fractions of a New Unit to be disregarded) at an issue price of S\$1.155 per New Unit (the "**Preferential Offering**"), Keppel DC REIT Management Pte. Ltd., in its capacity as manager of Keppel DC REIT (the "**Manager**"), wishes to announce that the Preferential Offering was approximately 1.6 times subscribed based on the valid acceptances for a total of 224,305,675 New Units

DBS Bank Ltd. and Standard Chartered Securities (Singapore) Pte. Limited are the Joint Financial Advisers and Issue Managers to the initial public offering of Keppel DC REIT (the "**Offering**"). DBS Bank Ltd., Standard Chartered Securities (Singapore) Pte. Limited and Credit Suisse (Singapore) Limited are the Joint Global Coordinators to the Offering. DBS Bank Ltd., Standard Chartered Securities (Singapore) Pte. Limited, Credit Suisse (Singapore) Limited, Deutsche Bank AG, Singapore Branch and Goldman Sachs (Singapore) Pte. are the Joint Bookrunners and Underwriters to the Offering (collectively, the "**Joint Bookrunners**").

The Joint Bookrunners for the Offering assume no responsibility for the contents of this announcement.

and applications for 154,774,078 additional New Units in excess of provisional allotments under the Preferential Offering (“**Excess New Units**”) received as at the close of the Preferential Offering on 7 November 2016.

A total of 17,683,202 Excess New Units will be allotted from the provisional allotments which were not validly accepted by Entitled Unitholders¹ and those of Ineligible Unitholders² to satisfy applications for Excess New Units. In the allotment of Excess New Units, preference will be given to the rounding of odd lots. Applications by directors of the Manager and substantial Unitholders of Keppel DC REIT who have control or influence over Keppel DC REIT or the Manager in connection with the day-to-day affairs of Keppel DC REIT or the terms of the Preferential Offering, or have representation (direct or through a nominee) on the board of directors of the Manager, will rank last in priority for the rounding of odd lots and allotment of Excess New Units.

A total of 241,988,877 New Units will be issued pursuant to the Preferential Offering at the issue price of S\$1.155 per New Unit to raise gross proceeds of approximately S\$279.5 million.

2. COMMITMENT BY KDCIH AND DCRH

Pursuant to the Undertakings provided by KDCIH (which owns 30.1% of the existing Units) and DCRH (which owns 4.9% of the existing Units) to the Manager, KDCIH and DCRH have accepted in full, their provisional allotments of 72,818,828 New Units and 11,854,336 New Units, respectively under the Preferential Offering.

The total subscription of the Keppel Group (through KDCIH and the DCRH) amounted to approximately S\$97.8 million. Immediately post-completion of the Preferential Offering, the Keppel Group will have an aggregate deemed interest in 393,936,326 Units, representing approximately 35.01% of the total number of 1,125,209,991 Units in issue after the listing and quotation of the 241,988,877 New Units pursuant to the Preferential Offering.

3. REFUNDS

Where any acceptance for New Units and/or excess application for is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such Entitled Unitholder without interest or any share of revenue or other

-
- 1 “**Entitled Unitholders**” mean Entitled Depositors (as defined herein) and Entitled QIBs (as defined herein).
“**Entitled Depositors**” refer to Unitholders with Units standing to the credit of their respective securities accounts with The Central Depository (Pte) Limited (“**CDP**”) as at the Preferential Offering Books Closure Date and:
(a) whose registered addresses with CDP are in Singapore as at the Preferential Offering Books Closure Date; or
(b) who have at least three (3) Market Days prior to the Preferential Offering Books Closure Date provided CDP with addresses in Singapore for the service of notices and documents,
but include, subject to certain exceptions, Unitholders located, resident or with a registered address out of Singapore.
“**Entitled QIBs**” are beneficial holders of Units who the Manager reasonably believes are both (a) “qualified institutional buyers” (as defined in Rule 144A under the Securities Act) and (b) institutional “accredited investors” as defined in Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act that meet certain requirements which will be specified in the Instructions Booklet.
- 2 “**Ineligible Unitholders**” means Unitholders other than Entitled Unitholders.

benefit arising therefrom within three (3) business days after the commencement of trading of the New Units by crediting his accounts with the relevant Participating Banks¹ at the Entitled Unitholder's own risk (if he accepts by way of an electronic application through an ATM of the Participating Banks), the receipt by such bank being a good discharge to CDP, the Manager, the Trustee and the Joint Lead Managers and Underwriters of their obligations, if any, hereunder, or by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent to him at his mailing address as maintained in the records of CDP by ordinary post at the Entitled Unitholders' own risk or in such other manner as he may have agreed with CDP for the payment of any cash distributions (if he accepts and, if applicable, applies through CDP) at his own risk.

4. STATUS OF THE NEW UNITS TO BE ISSUED PURSUANT TO THE PREFERENTIAL OFFERING

The Manager expects the New Units to be listed and quoted on the Main Board of the SGX-ST with effect from **9.00 a.m. on 15 November 2016**.

The New Units to be issued pursuant to the Preferential Offering will, upon issue, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the New Units are issued pursuant to the Preferential Offering, including the right to Keppel DC REIT's distributable income from 1 July 2016 up to the day immediately prior to the date on which the New Units are issued pursuant to the Preferential Offering, as well as all distributions thereafter.

The Manager wishes to take this opportunity to thank the Unitholders for their support in ensuring the successful completion of the Preferential Offering.

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

Kelvin Chua / Maritz bin Mansor
Joint Company Secretaries
9 November 2016

¹ The "Participating Banks" are DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited.

Important Notice:

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events. The past performance of Keppel DC REIT and the Manager are not necessarily indicative of the future performance of any of them.

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 ("**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

Before deciding to invest in the Units, prospective investors should seek professional advice from their relevant advisers about their particular circumstances. None of the Joint Lead Managers or Underwriters will be liable for any loss suffered from investing in the Units.