Keppel DC REIT


Keppel DC Singapore 3


Keppel DC Singapore 4

Acquisition of remaining interests in Keppel DC Singapore 3 & 4

16 December 2025

Capitalised terms used herein, unless otherwise defined, shall have the meaning ascribed to them in the announcement of Keppel DC REIT dated 16 December 2025 titled "Acquisition of remaining interests in the data centres known as Keppel DC Singapore 3 and as Keppel DC Singapore 4".

Outline

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01

Acquisition Overview

Keppel DC REIT

Acquisition of remaining interests in Keppel DC Singapore 3 & 4

Acquisition of remaining 10.0% interest in Keppel DC Singapore 3 (KDC SGP 3) and remaining 1.0% interest in Keppel DC Singapore 4 (KDC SGP 4)

- **Distribution Per Unit (DPU) accretion of 0.8%**
- **Aggregate Agreed Property Value of $49.3m[1]**
- **To be fully funded by part of 2025 EFR proceeds[2]**
- **Enhancement to overall portfolio**

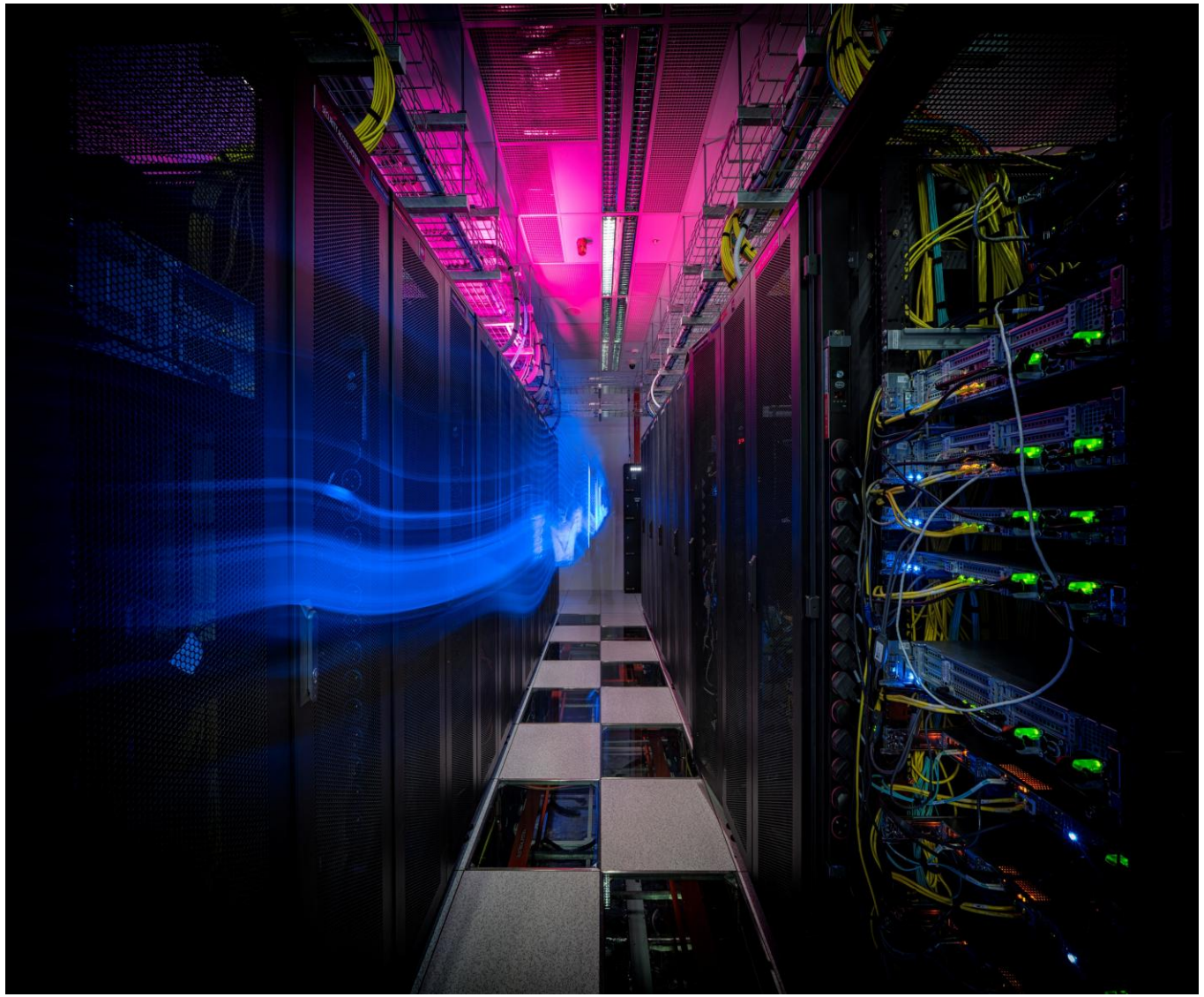


- **54,925 sq ft** Lettable Area
- **2** clients
- **~3.0 yrs** WALE[3]
- **100.0%** Occupancy



- **84,544 sq ft** Lettable Area
- **4** clients
- **~4.4 yrs** WALE[3]
- **94.5%** Occupancy

1. Based on 10% and 1% basis of KDC SGP 3 and KDC SGP 4 respectively.
2. Part of the proceeds ($53.4m) raised from the preferential offering announced on 22 Sep 2025 (2025 EFR) have been reallocated to finance the acquisition of remaining interests in KDC SGP 3 and KDC SGP 4 from debt repayment purposes (including debt previously drawn down for investments). Acquisition Fee of ~$0.5m to the Manager will be paid in Units.
3. Weighted average lease expiry (WALE) by lettable area as at 30 Sep 2025.



02 Key Investment Merits

Keppel DC REIT

Key Investment Merits



DPU accretive acquisitions while maintaining healthy aggregate leverage

1

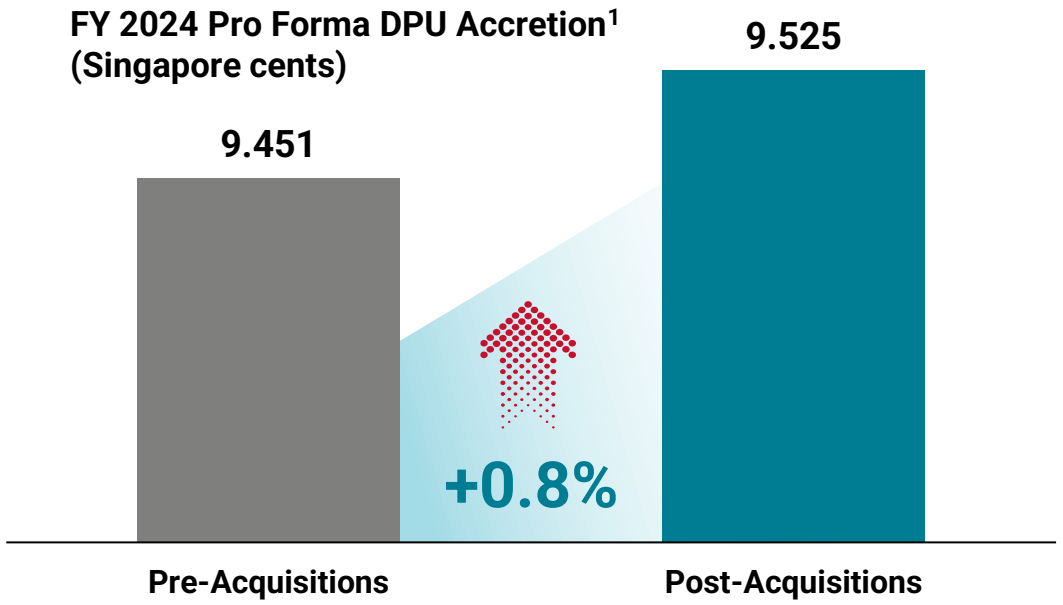
Enhances portfolio stability with greater Singapore and hyperscaler exposure

2

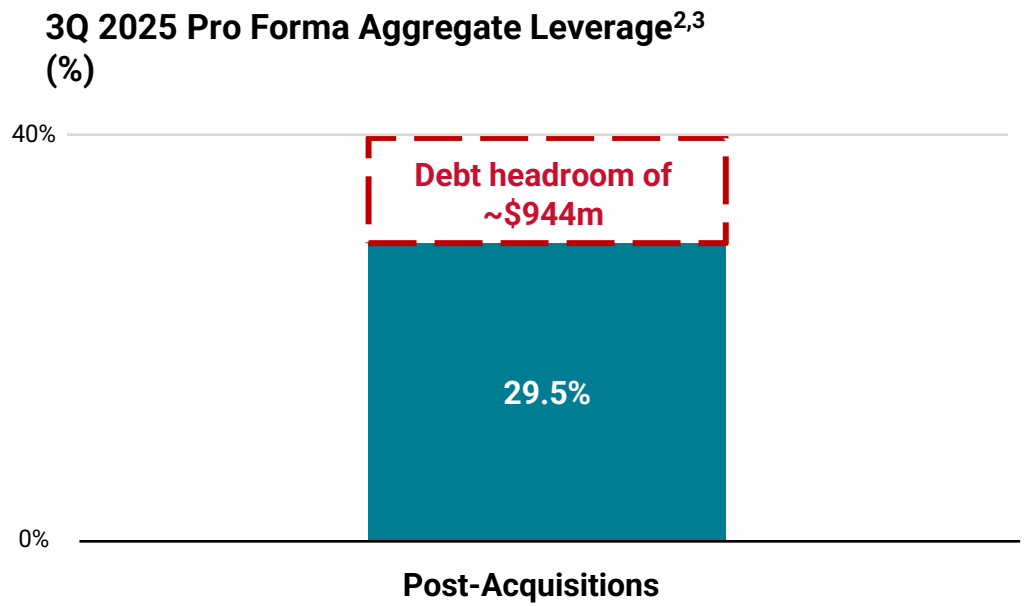
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1 DPU accretive acquisitions while maintaining healthy aggregate leverage

Immediately DPU accretive



Healthy balance sheet with aggregate leverage below 40%



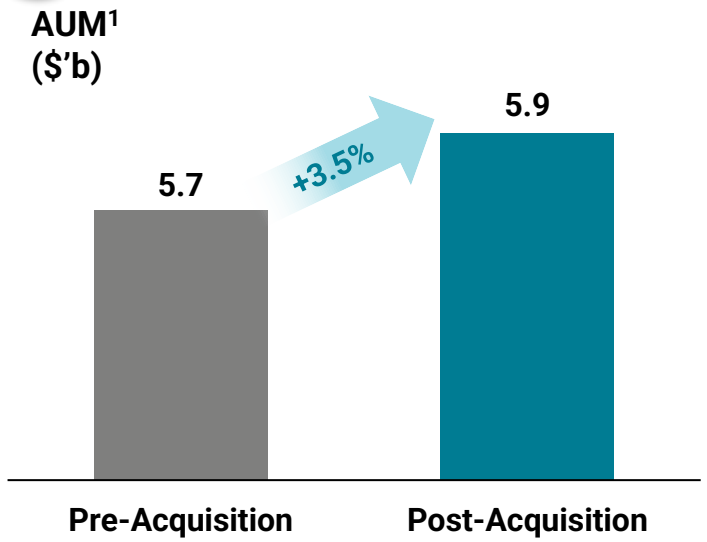
1. Following the reallocation of 2025 EFR proceeds, FY 2024 Pro Forma DPU accretion on 2025 EFR value creation initiatives is expected to increase from 3.4% to 4.7%.
2. Post-Acquisitions and after including the Preferential Offering and the acquisition of Tokyo Data Centre 3 which was completed on 19 November 2025, aggregate leverage as at 30 September 2025 is expected to increase to 33.5%. Bar graph not drawn to scale.

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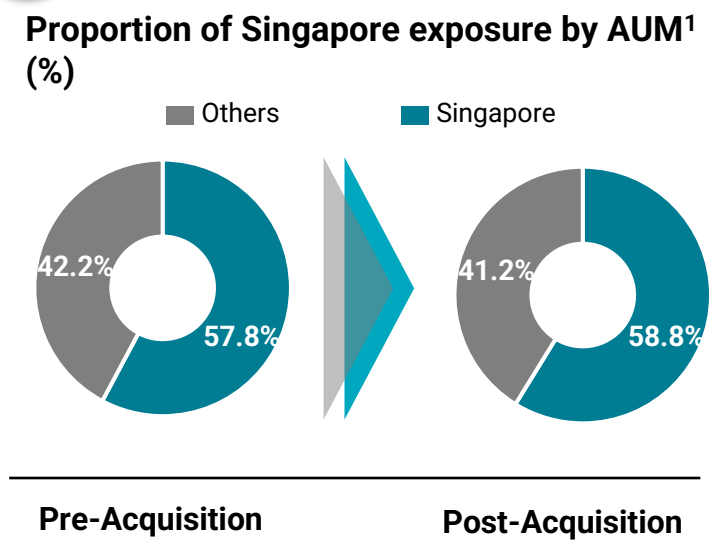
2 Enhances portfolio stability with greater Singapore and hyperscaler exposure

Singapore remains Asia's top data centre hub, supported by persistent strong demand and disciplined supply growth

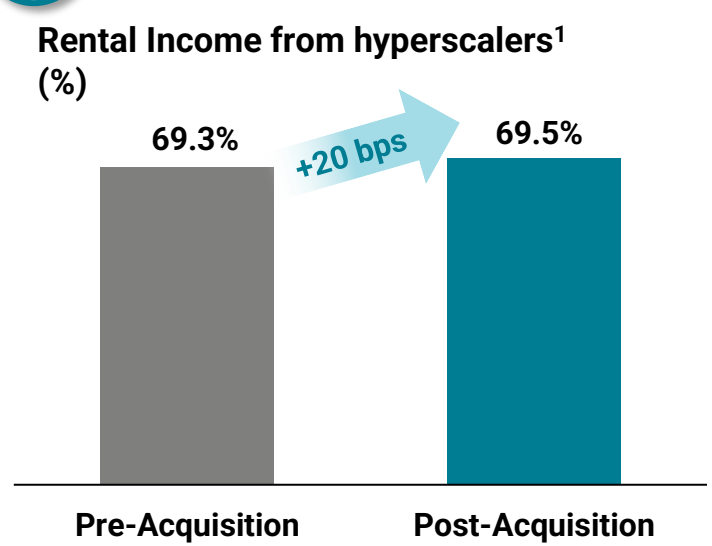
Increase in AUM[1]



Increase in Singapore exposure



Increase in hyperscalers' contribution



1. Assets under management (AUM) as at 30 Sep 2025. Includes investments in debt securities and the acquisition of Tokyo Data Centre 3 which was completed on 19 November 2025. The increase in AUM is attributable to the additional stakes in the Properties, as well as the uplift in valuation for the existing stakes in the Properties.

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03 Method of Financing

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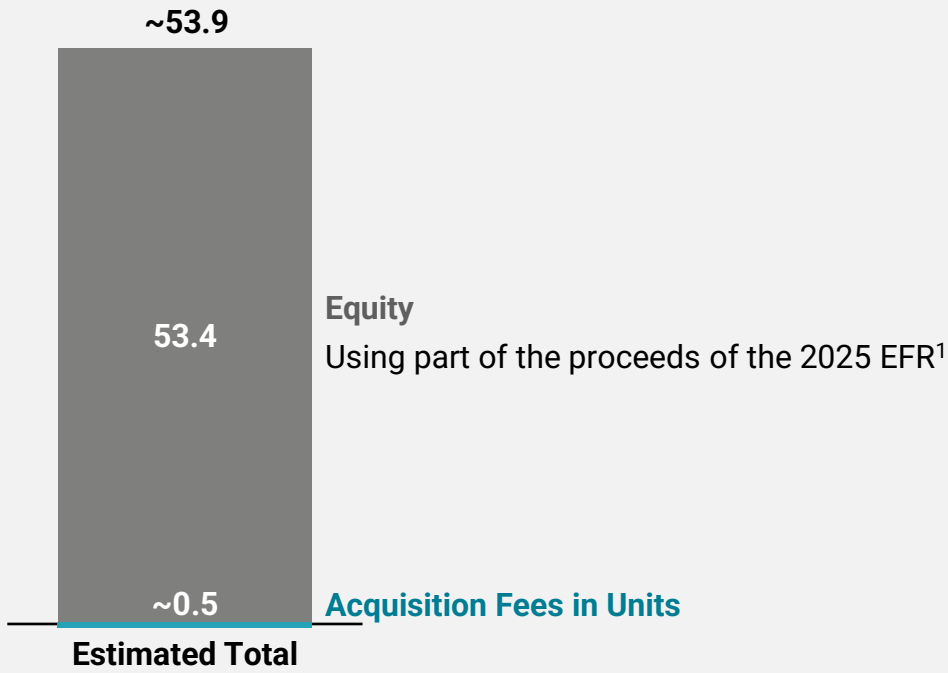
Method of Financing

Total acquisition outlay will be funded by part of the proceeds from 2025 EFR[1]

Total Acquisition Outlay

Breakdown of Acquisition Outlay	$'m
Purchase Consideration Comprising - Aggregate Agreed Property Value[2] of $49.3m - Net asset values[2] of $1.2m	**~50.5**
Acquisition Fees in Units	~0.5
Estimated stamp duty, professional and other fees and expenses	~2.9
Estimated Total	**~53.9**

Method of Financing ($'m)



1. Part of the proceeds ($53.4m) raised from the 2025 EFR have been reallocated to finance the acquisition of remaining interests in KDC SGP 3 and KDC SGP 4 from debt repayment purposes (including debt previously drawn down for investments). Acquisition Fee of ~$0.5m to the Manager will be paid in Units.
2. Based on respective sale interests in Keppel DC Singapore 3 LLP and Keppel DC Singapore 4 LLP.

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04 Appendix

Keppel DC REIT

Diversified Global Portfolio with Strong Asia Pacific Presence

Keppel DC REIT Assets under Management

~$5.9b[1]

25 data centres across 10 countries

Asset Under Management Breakdown[1]			
Asia Pacific	**83.5%**	**Europe**	**16.5%**
Singapore	58.8%	Germany	3.0%
Australia	4.4%	Ireland	5.6%
China	4.5%	Italy	1.0%
Japan	15.6%	The Netherlands	4.3%
Malaysia	0.2%	United Kingdom	2.6%





KEPPEL'S ASSETS[2]
- SINGAPORE
- CHINA
- INDONESIA
- JAPAN
- THE NETHERLANDS

EUROPE

GERMANY
- mainCubes Data Centre, Offenbach am Main

IRELAND
- Keppel DC Dublin 1, Dublin
- Keppel DC Dublin 2, Dublin

ITALY
- Milan Data Centre, Milan

THE NETHERLANDS
- Almere Data Centre, Almere
- Amsterdam Data Centre, Amsterdam
- Eindhoven Campus, Eindhoven

UNITED KINGDOM
- Cardiff Data Centre, Cardiff
- GV7 Data Centre, London
- London Data Centre, London

ASIA PACIFIC

SINGAPORE
- Keppel DC Singapore 1
- Keppel DC Singapore 2
- Keppel DC Singapore 3
- Keppel DC Singapore 4
- Keppel DC Singapore 5
- Keppel DC Singapore 7
- Keppel DC Singapore 8
- DC1

AUSTRALIA
- Gore Hill Data Centre, Sydney

CHINA
- Guangdong Data Centres 1, 2 and 3, Guangdong Province

JAPAN
- Tokyo Data Centre 1, Tokyo
- Tokyo Data Centre 3, Tokyo

MALAYSIA
- Basis Bay Data Centre, Cyberjaya[3]

1. As at 30 Sep 2025. Includes investments in debt securities and Tokyo Data Centre 3 which was completed on 19 Nov 2025. The increase in AUM is attributable to the additional stake in the Properties, as well as the uplift in valuation for the existing stake in the Properties.
2. Through Keppel and Keppel's private data centre funds.
3. Divestment of asset announced on 2 Jan 2025; completion expected in 1Q 2026.

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