

JOINT MEDIA RELEASE

Keppel Data Centres injects interest in Keppel DC Singapore 4 into the Alpha Data Centre Fund

Alpha DC Fund will hold 70% stake in the data centre through a joint venture company

SINGAPORE, 18 July 2017 – Keppel Data Centres Holding Pte Ltd (KDCH) has entered into a share purchase agreement with Thorium DC Pte. Ltd. (Thorium), a 70-30 joint venture company between the Alpha Data Centre Fund (Alpha DC Fund) and KDCH, for the transfer of the entire issued share capital of Keppel DC Singapore 4 (KDC SGP 4) for a consideration of approximately S\$170 million.

Following the transaction, Alpha DC Fund, which is managed by Alpha Investment Partners Limited (Alpha), the private fund management arm of Keppel Capital, will hold a 70% stake in the data centre through the aforesaid joint venture with KDCH.

KDCH is a 70-30 joint venture between Keppel Telecommunications & Transportation (Keppel T&T) and Keppel Land Limited. Post-transaction, Keppel T&T will retain an effective interest of approximately 40.7% in KDC SGP 4 through KDCH's respective stakes in Thorium and the Alpha DC Fund, as at the point of this announcement.

Mr Thomas Pang (冯廷辉), CEO of Keppel T&T, said, "KDC SGP 4 is a prime showcase of Keppel's capabilities in building an investment grade data centre asset that appeals to investors. KDCH has more than a decade of experience in developing and operating high availability data centres across Asia Pacific and Europe, and is attuned to the stringent requirements of our top tier customers. The injection of this quality asset with green features signals Keppel T&T's commitment to the Alpha DC Fund and the overall growth of the data centre industry."

The strategic addition of KDC SGP 4 to the Alpha DC Fund comes after completion of the fund's maiden acquisition of Keppel DC Frankfurt 1 in Germany in December 2016.

Ms Christina Tan (陈华美), CEO of Keppel Capital and Managing Director of Alpha, said, "The Alpha DC Fund continues to gain traction among investors, and is making positive headway in its investments into quality data centre assets. The steady progress is testament to investors' confidence in Keppel Capital's strong investment track record and Keppel's value creation along the entire value chain."

KDC SGP 4 is strategically located in close proximity to KDCH-operated data centres in Tampines – Keppel DC Singapore 2 and 3. Featuring approximately 182,000 sq ft of gross floor area over five floors, the carrier-neutral facility achieved TOP in mid-2017, and has generated healthy interest, with more than 25% of its data centre space committed. It will be fitted-out over four phases in tandem with customer demand to Tier 3 concurrent maintainability standards.

KDC SGP 4 incorporates environmentally-friendly features into its design and construction. The facility received two green certifications in June 2017: the BCA-IMDA Green Mark Award (Platinum) for New Data Centres and the BCA Green Mark Award (Platinum) for Non-residential New Buildings.

Data centre utilisation trends in Singapore are expected to remain robust, underpinned by sustained demand from expanding technology and network content companies, as well as increasing data centre outsourcing needs from the Monetary Authority of Singapore's stringent compliance requirements. Singapore's robust infrastructure and high connectivity make it a foremost choice among many corporates for colocation.

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This press release is also available on www.kepcorp.com and www.kepcapital.com

About Keppel Telecommunications & Transportation Ltd

Keppel Telecommunications & Transportation Ltd (Keppel T&T), is a subsidiary of Keppel Corporation Limited, and is listed on the Main Board of SGX-ST with logistics and data centre operations in Europe and Asia-Pacific. In Singapore, wholly owned subsidiary Keppel Logistics has more than 40 years of experience in offering customised integrated logistics solutions. It currently also operates logistics facilities with advanced IT infrastructure in China, Hong Kong, Malaysia, Indonesia, Vietnam and Australia.

Its data centre division includes Keppel Data Centres Holdings (KDCH), which was formed in January 2011 as a 70-30 joint venture company between Keppel T&T and Keppel Land Limited to consolidate their data centre assets and position the business for further growth. The company currently manages and operates a gross floor area of more than 648,500 sq ft in data centre, business continuity and disaster recovery centre space in Singapore.

KDCH has a track record of more than a decade in owning, developing and managing high quality carrier-neutral data centre facilities that support mission-critical computer systems. Keppel T&T is also the sponsor of Keppel DC REIT, the first data centre Real Estate Investment Trust (REIT) listed in Asia and on the SGX-ST. Together with assets owned through Keppel DC REIT, Keppel T&T has a global portfolio of 17 data centres located in key data centre hubs across Asia Pacific and Europe.

www.keppeltt.com.sg

www.keppeldatacentres.com

About Alpha Investment Partners

Alpha Investment Partners (Alpha) is a wholly-owned subsidiary of Keppel Capital, a premier asset manager in Asia and the asset management arm of Keppel Corporation Limited.

Alpha has been adding value for investors by constantly seeking innovative solutions throughout its investment process since 2004.

A manager of both private and public real estate funds, Alpha has an institutional investor base comprising renowned pension plans, financial institutions, fund of funds, insurance companies, endowments and family offices spanning Europe, North America, Asia and the Middle East.

Its private closed-end real estate funds are invested across the risk spectrum in the core, core-plus, value-add and opportunistic space. Each fund has a specific lifespan and strategy to leverage prevailing opportunities, as well as seek a blend of income and capital returns according to its risk profile. Alpha also manages the Alpha Real Estate Securities Fund, an open-ended fund that invests in listed REITs and real estate securities predominantly in Asia.

www.alphaipartners.com

About Keppel Land Ltd

Keppel Land, a subsidiary of Keppel Corporation, is recognised for its sterling portfolio of award-winning residential developments and investment-grade commercial properties, as well as high standards of corporate governance and transparency.

The Company is geographically diversified in Asia, with Singapore and China as its core markets, as well as Vietnam and Indonesia as its growth markets.

Keppel Land is Asia's premier home developer, with a pipeline of more than 60,000 homes in Singapore and overseas. The Company is also a leading prime office developer in Singapore, contributing to enhancing the city's skyline with landmark developments such as Marina Bay Financial Centre, Ocean Financial Centre and One Raffles Quay. Keppel Land is committed to grow its commercial portfolio in key Asian cities such as Shanghai, Beijing and Tianjin in China, Ho Chi Minh City in Vietnam, Jakarta in Indonesia, Yangon in Myanmar and Manila in the Philippines.

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