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

ANNOUNCEMENT

**PROPOSED SALE OF NETCO BONDS
AND PREFERENCE SHARES**

1. INTRODUCTION

1.1 Sale and Purchase Agreement

Keppel DC REIT Management Pte. Ltd., in its capacity as the manager of Keppel DC REIT (the **"Manager**"), wishes to announce that Perpetual (Asia) Limited, in its capacity as trustee of Keppel DC REIT (the "**Trustee**"), together with KDCR Singapore 2 Pte. Ltd. has on 11 August 2025 entered into a sale and purchase agreement (the "**Sale and Purchase Agreement**") with an unrelated third party, being a private limited holding company incorporated in Singapore (the "**Purchaser**"), in connection with the proposed disposal (the "**Proposed Transaction**") of the entire interest of Keppel DC REIT in NetCo Bonds (as defined below) and NetCo Preference Shares (as defined below) issued by M1 Network Private Limited ("**NetCo**").

.

2. BACKGROUND

2.1 Information on the NetCo Bonds and Preference Shares

On 22 December 2021, Keppel DC REIT, through the Trustee, in its capacity as trustee of Keppel DC REIT, subscribed bonds issued by NetCo (the "**NetCo Bonds**") for a total subscription amount of S$88.7 million. Under the terms of the bonds, Keppel DC REIT will receive S$11.0 million per annum (comprising both principal and interest) for a period of 15 years from the date of issuance of the NetCo Bonds.

As part of the same transaction and to provide additional protection to Keppel DC REIT for the investment in the NetCo Bonds, Keppel DC REIT, through KDCR Singapore 2 Pte. Ltd., subscribed for 100% of the preference shares issued by NetCo ("**NetCo Preference Shares**") for a subscription amount of S$1.0 million. The NetCo Preference Shares entitle Keppel DC REIT to have 50% representation on the board of directors of NetCo.

2.2 Information on NetCo

NetCo owns various mobile, fixed and fibre assets of M1 (the "**Network Assets**"). NetCo has in place a network services agreement with M1 for the use of the network capacity on, among others, the Network Assets by M1 and its mobile virtual network operators.

3. KEY TERMS

Keppel DC REIT will dispose of 100% of the NetCo Bonds and NetCo Preference Shares to the Purchaser and the Purchaser will purchase such securities for an amount based on the aggregate principal amount outstanding of the NetCo Bonds (which will reduce over time in line with the terms of the bonds) and NetCo Preference Shares as at the date of completion of the Proposed Transaction together with interest accrued under the NetCo Bonds up to the date of completion of the Proposed Transaction. As disclosed below, completion of the sale is subject to certain conditions but for illustration purposes only, assuming that the Proposed Transaction is completed on the date of this announcement, the Purchaser will have to pay approximately S$79.2 million (comprising approximately S$77.2 million in principal amount of NetCo Bonds, S$1.0 million in accrued interest on the NetCo Bonds and S$1.0 million in principal amount of NetCo Preference Shares).

The completion of the sale is subject to certain conditions under the Sale and Purchase Agreement including, among others, the applicable clearances being obtained from Infocomm Media Development Authority.

4. RATIONALE FOR THE PROPOSED TRANSACTION

The sale of the NetCo Bonds and NetCo Preference Shares is aligned with the Manager's strategic focus on data centre assets and to capitalise on growth opportunities within the hyperscale segment, which offers strong growth potential. It is part of the Manager's portfolio rebalancing efforts to support long-term growth. The sales proceeds will be used for future acquisitions, asset enhancement initiatives, pare down borrowings to create debt headroom for growth.

5. OTHER INFORMATION

Based on the relative figures computed on the bases set out in Rule 1006 of the Listing Manual, the Proposed Transaction is a "non-discloseable transaction" within the meaning of Rule 1008 of the Listing Manual. The Proposed Transaction is not expected to have any material impact on Keppel DC REIT's net asset value and distribution per unit of Keppel DC REIT for the financial year ending 31 December 2025.

BY ORDER OF THE BOARD

Keppel DC REIT Management Pte. Ltd.
(as manager of Keppel DC REIT)
(UEN 199508930C)

Chiam Yee Sheng / Darren Tan
Company Secretaries

Singapore
11 August 2025

Important Notice

This announcement is for information only and does not constitute an invitation, inducement 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.

The New Units have not been and will not be registered under the Securities Act or the securities laws of any state or jurisdiction of the United States, or under the securities law of any other jurisdiction, and may not be offered, sold, resold, granted, delivered, allotted, taken up or transferred, directly or indirectly, in the United States, except pursuant to an exemption from the registration requirements of the Securities Act and in compliance with applicable laws.