NOT FOR DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY IN OR INTO THE UNITED STATES (OTHER THAN TO "QUALIFIED INSTITUTIONAL BUYERS" AS DEFINED IN RULE 144A UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED), HONG KONG, THE UNITED KINGDOM (OTHER THAN TO ELIGIBLE UK INVESTORS), JAPAN, MALAYSIA OR AUSTRALIA (OTHER THAN PERSONS TO WHOM A DISCLOSURE DOCUMENT OR PRODUCT DISCLOSURE STATEMENT IS NOT REQUIRED TO BE GIVEN UNDER CHAPTER 6D OR PART 7.9 OF CHAPTER 7 OF THE CORPORATIONS ACT 2001 (CTH))

Keppel DC REIT

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

ANNOUNCEMENT

LAUNCH OF PRIVATE PLACEMENT TO RAISE GROSS PROCEEDS OF NO LESS THAN APPROXIMATELY S$600.0 MILLION

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1. INTRODUCTION

Keppel DC REIT Management Pte. Ltd., in its capacity as manager of Keppel DC REIT (the "**Manager**"), wishes to announce the proposed private placement of such number of new units in Keppel DC REIT (the "**Units**", and the new Units to be issued pursuant to the Private Placement (as defined herein), the "**New Units**") to institutional, accredited and other investors, at an issue price per New Unit (the "**Issue Price**") of between S$2.096 and S$2.142 (both figures inclusive) (the "**Issue Price Range**") to raise gross proceeds of no less than approximately S$600.0 million (the "**Private Placement**").

Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement dated 1 September 2026 titled "*Acquisition of two hyperscale colocation data centres located in Inzai City, Greater Tokyo, Japan*" (the "**Acquisition Announcement**"), relating to the acquisition of approximately 88.62% effective interests in two data centres located in Inzai City, Greater Tokyo, Japan (the "**Acquisition**").

2. DETAILS OF THE PRIVATE PLACEMENT

The Issue Price Range represents a discount of between:

(i) approximately 2.5% and 4.6% to the volume weighted average price ("**VWAP**") of S$2.1974 per Unit of all trades in the Units on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the preceding Market Day[1] on 31 August 2026, up to the time the Placement Agreement (as defined herein) was signed on 1 September 2026; and

(ii) (for illustrative purposes only) approximately 1.5% and 3.6% to the adjusted VWAP

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1 "**Market Day**" refers to a day on which the SGX-ST is open for securities trading.

("**Adjusted VWAP**")[2] of S$2.1748 per Unit.

The Issue Price will be determined by the Manager and the Joint Bookrunners and Underwriters (as defined herein) following a book-building process. The Manager will make an announcement via SGXNET once the Issue Price has been determined.

DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited, Jefferies Singapore Limited and United Overseas Bank Limited have been appointed as the joint bookrunners and underwriters for the Private Placement (the "**Joint Bookrunners and Underwriters**"), on the terms and subject to the conditions of the placement agreement entered into today between the Manager and the Joint Bookrunners and Underwriters (the "**Placement Agreement**").

Pursuant to the Placement Agreement, each of the Joint Bookrunners and Underwriters has agreed to procure subscribers for, and failing which, to subscribe and pay for, the New Units at a price per New Unit equal to the Issue Price, on the terms and subject to the conditions of the Placement Agreement. The Private Placement shall be subject to certain conditions precedent set out in the Placement Agreement, including the approval in-principle of the SGX-ST for the listing and quotation of the New Units on the Main Board of the SGX-ST. The Private Placement is fully underwritten by the Joint Bookrunners and Underwriters on the terms and subject to the conditions of the Placement Agreement.

3. USE OF PROCEEDS

Subject to relevant laws and regulations, the Manager intends to use the gross proceeds of no less than approximately S$600.0 million from the Private Placement in the following manner:

(i) approximately S$591.1 million (which is equivalent to approximately 98.5% of the gross proceeds of the Private Placement) to partially finance the Acquisition; and

(ii) approximately S$8.9 million (which is equivalent to approximately 1.5% of the gross proceeds of the Private Placement) to pay the estimated fees and expenses, including professional fees and expenses, incurred or to be incurred by Keppel DC REIT in connection with the Private Placement,

with the balance of the gross proceeds of the Private Placement, if any, to be used for general corporate purposes and/or working capital purposes.

Notwithstanding its current intention, in the event that the Private Placement is completed but the completion of the Acquisition does not proceed for whatever reason, the Manager may, subject to relevant laws and regulations, use the net proceeds from the Private Placement at its absolute discretion for other purposes, including without limitation, to repay existing indebtedness and for funding future acquisitions, capital expenditures and general corporate and/or working capital purposes.

Pending the deployment of the net proceeds from the Private Placement, the net proceeds may, subject to relevant laws and regulations, be deposited with banks and/or financial institutions, or used to repay outstanding borrowings or for any other purpose on a short-term basis as the

2 The "**Adjusted VWAP**" is computed based on the VWAP of all trades in the Units on the SGX-ST for the preceding Market Day on 31 August 2026, up to the time the Placement Agreement was signed on 1 September 2026 and subtracting the Advanced Distribution (as defined herein) currently estimated to be approximately 2.261 Singapore cents per Existing Unit (as defined herein), being the mid-point of the estimated Advanced Distribution Range (as defined herein). This amount of Advanced Distribution is only an estimate based on information currently available to the Manager and the Manager's estimate of Keppel DC REIT's revenue and expenses for the relevant period on a *pro rata* basis, and the actual Advanced Distribution may differ.

Manager may, in its absolute discretion, deem fit.

The Manager will make periodic announcements on the utilisation of the net proceeds of the Private Placement via SGXNET as and when such funds are materially utilised and whether such a use is in accordance with the stated use and in accordance with the percentage allocated. Where proceeds are to be used for working capital purposes, the Manager will disclose a breakdown with specific details on the use of proceeds for working capital in Keppel DC REIT's announcements on the use of proceeds and in Keppel DC REIT's annual report and where there is any material deviation from the stated use of proceeds, the Manager will announce the reasons for such deviation.

4. RATIONALE FOR THE PRIVATE PLACEMENT

4.1 Benefits of the Acquisition

The Manager believes that the Acquisition will bring the following benefits to the unitholders of Keppel DC REIT (the "**Unitholders**"):

(i) strategic addition of freehold hyperscale colocation data centres with embedded growth and reversion potential;

(ii) deepens presence in Japan's supply-constrained data centre market with long-term structural demand drivers;

(iii) DPU accretive acquisition aligned with hyperscale strategy; and

(iv) strengthens portfolio resilience and diversification.

Please refer to the Acquisition Announcement for further details of the benefits of the Acquisition.

4.2 Possible increase in trading liquidity of Units

The New Units to be issued pursuant to the Private Placement will increase the number of Units in issue by approximately 280.1 million[3] Units, which represents an increase of approximately 11.4% of the total number of Units currently in issue.

The increase in the total number of Units in issue and the enlarged Unitholder base is expected to enhance the free float and trading liquidity of the Units and raise the profile of Keppel DC REIT among investors.

5. AUTHORITY TO ISSUE NEW UNITS

The New Units will be issued pursuant to a general mandate (the "**General Mandate**") given to the Manager at the annual general meeting of Keppel DC REIT ("**AGM**") held on 30 April 2026.

Pursuant to the General Mandate, the Manager may, during the period from 30 April 2026 to: (i) the conclusion of the next AGM of Keppel DC REIT, (ii) the date on which the next AGM of Keppel DC REIT is required by law or applicable regulations to be held, or (iii) the date on which such authority is revoked or varied by the Unitholders in a general meeting, whichever is earlier, issue new Units, make or grant offers, agreements or options (collectively, the "**Instruments**")

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3 This is based on the total gross proceeds of approximately S$600.0 million from the Private Placement, assuming that the New Units are issued at S$2.142 per Unit, being the maximum price in the Issue Price Range.

such that the number of new Units (including new Units to be issued pursuant to Instruments) does not exceed 50.0% of the total number of Units in issue (excluding treasury Units, if any) as at 30 April 2026 (the "**Base Figure**"), of which the aggregate number of new Units issued other than on a *pro rata* basis to existing Unitholders, shall not be more than 20.0% of the Base Figure.

The Base Figure, being the number of Units in issue as at 30 April 2026, was 2,444,525,568 Units.

The number of Units that can be issued under the General Mandate is 1,222,262,784 Units, of which no more than 488,905,113 Units may be issued other than on a *pro rata* basis to existing Unitholders. The Manager has issued 3,079,639 Units since 30 April 2026 on a non *pro rata* basis.

Taking into account the Units which have been issued as described above, the number of Units that can be issued under the General Mandate is 1,219,183,145 Units, of which no more than 485,825,474 Units may be issued for a non *pro rata* placement.

The 286,260,000 New Units (based on the minimum price in the Issue Price Range) would constitute up to approximately 11.7% of the Base Figure (taking into account the 3,079,639 Units which have been issued under the General Mandate since 30 April 2026, such percentage figure would be approximately 11.8%), which is within the 20.0% limit for issue of new Units other than on a *pro rata* basis.

Accordingly, the prior approval of Unitholders is not required for the issue of the New Units. The Manager will be relying on the General Mandate for the issue of the New Units.

6. ELIGIBILITY TO PARTICIPATE IN THE PRIVATE PLACEMENT

The offer of New Units will be made to eligible institutional, accredited and other investors.

The New Units have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or the securities laws of any state or other jurisdiction of the United States, or under the securities laws 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 state laws of the United States. Accordingly, the New Units will be offered or sold (i) in "offshore transactions", as defined in, and in reliance on Regulation S under the Securities Act; and (ii) in the United States only to "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) in transactions exempt from the registration requirements of the Securities Act. There will be no public offering of New Units in the United States.

The offer of New Units is only made available in Australia to persons to whom a disclosure document or product disclosure statement is not required to be given under Chapter 6D or Chapter 7, Part 7.9 of the *Corporations Act 2001* (Cth).

The Manager, along with the Joint Bookrunners and Underwriters, reserve the absolute discretion in determining whether to allow such participation as well as the persons who may be allowed to do so.

7. STATUS OF THE NEW UNITS

7.1 Entitlement to Advanced Distribution

Keppel DC REIT's policy is to distribute its distributable income on a semi-annual basis to Unitholders.

In connection with the Private Placement, the Manager intends to declare, in respect of the Units in issue on the day immediately prior to the date on which the New Units are issued (the "**Existing Units**"), an advanced distribution of the distributable income for the period from 1 July 2026 to the day immediately prior to the date on which the New Units will be issued (the "**Advanced Distribution**").

The New Units are expected to be issued and commence trading on 10 September 2026. The Advanced Distribution will only be distributed in respect of the Existing Units held as at 5.00 p.m. on 9 September 2026. The current expectation of the Manager is that the quantum of the Advanced Distribution is estimated to be between 2.241 Singapore cents and 2.281 Singapore cents (the "**Advanced Distribution Range**")[4]. A further announcement on the actual quantum of the Advanced Distribution will be made by the Manager in due course.

The next distribution following the Advanced Distribution will comprise Keppel DC REIT's distributable income for the period from the day the New Units are issued to 31 December 2026. Semi-annual distributions will resume thereafter, unless otherwise announced.

The Advanced Distribution is intended to ensure that the distributable income accrued by Keppel DC REIT up to the day immediately prior to the date of issue of the New Units (which at this point, will be entirely attributable to the Existing Units) is only distributed in respect of the Existing Units, and is being proposed as a means to ensure fairness to holders of the Existing Units.

7.2 Status of the New Units

The New Units will, upon issue and allotment, rank *pari passu* in all respects with the Existing Units, including the right to Keppel DC REIT's distributable income from the day of issuance of the New Units as well as all distributions thereafter, but excluding the Advanced Distribution.

For the avoidance of doubt, the holders of the New Units will not be entitled to the Advanced Distribution.

8. APPLICATION TO THE SGX-ST FOR APPROVAL IN-PRINCIPLE

The Manager will make a formal application to the SGX-ST for the listing of, dealing in, and quotation of, the New Units on the Main Board of the SGX-ST. An appropriate announcement will be made upon the receipt of such in-principle approval from the SGX-ST.

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4 The Advanced Distribution Range comprises the estimated distribution range for the period from 1 July 2026 to 9 September 2026 (being the date immediately prior to the date on which the New Units are issued), based on the Manager's *pro rated* estimate of Keppel DC REIT's revenue and expenses for the period from 1 July 2026 to 9 September 2026. This range is only an estimate based on information currently available to the Manager, and the actual Advanced Distribution may differ.

By Order of the Board

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

Darren Tan
Company Secretary
1 September 2026

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities 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.

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 the New Units and the income derived from them may fall as well as rise. New Units are not obligations of, deposits in, or guaranteed by, the Manager, Perpetual (Asia) Limited, in its capacity as trustee of Keppel DC REIT, or any of their respective affiliates.

An investment in the New Units is subject to investment risks, including the possible loss of the principal amount invested. Unitholders have no right to request that the Manager redeem or purchase their New Units while the New Units are listed. It is intended that Unitholders may only deal in their New Units through trading on the SGX-ST. The listing of the New Units on the SGX-ST does not guarantee a liquid market for the New Units.

The New Units have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or the securities laws of any state or other jurisdiction of the United States, or under the securities laws 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 state laws of the United States. Accordingly, the New Units will be offered or sold (i) in "offshore transactions", as defined in, and in reliance on Regulation S under the Securities Act; and (ii) in the United States only to "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) in transactions exempt from the registration requirements of the Securities Act. There will be no public offering of New Units in the United States.

The New Units have not been reviewed or approved by any regulatory authority, including the Securities and Futures Commission in Hong Kong and, accordingly, no person shall (i) offer or sell in Hong Kong, by means of any document, any New Units other than to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the "**SFO**") and any rules made under the SFO; or (ii) issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the New Units which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the New Units which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the SFO and any rules made under the SFO.

No prospectus or other offering material or document in connection with the offer and sale of the New Units has been or will be registered, lodged, approved or recognised by the Securities Commission

Malaysia under the Capital Markets and Services Act 2007 of Malaysia or any other applicable Malaysian laws, regulations or guidelines. Accordingly, no person may offer or sell, or make the subject of an invitation for subscription or purchase, the New Units in Malaysia to persons in Malaysia.

The New Units will only be made available in Australia to persons to whom an offer of securities or financial products can be made without a disclosure document or product disclosure statement, such as a professional investor, sophisticated investor or wholesale client for the purposes of Chapter 6D or Part 7.9 of Chapter 7 of the Corporations Act 2001 (Cth)).

The New Units will not be distributed to retail investors in the United Kingdom. For these purposes, a retail investor means a person meeting the criteria in rule 1A.1.5 of the FCA's Product Disclosure Sourcebook ("**DISC**"). Consequently, the Units are not "consumer composite investments" as defined in DISC, and none of the obligations set out in DISC in relation to consumer composite investments (including the requirement to prepare a product summary and/or core information disclosures) will apply to the New Units.

This announcement has not been reviewed by the Monetary Authority of Singapore.

Notification under Section 309B of the Securities and Futures Act 2001: The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).