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), EUROPEAN ECONOMIC AREA, THE UNITED KINGDOM (OTHER THAN TO ELIGIBLE UK INVESTORS), CANADA, JAPAN, MALAYSIA, THAILAND OR AUSTRALIA

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

ANNOUNCEMENT

(I) LAUNCH OF PREFERENTIAL OFFERING AND DESPATCH OF INSTRUCTION BOOKLET AND ARE[1] TO ENTITLED UNITHOLDERS PURSUANT TO THE PREFERENTIAL OFFERING; AND (II) UPDATED PRO FORMA FINANCIAL INFORMATION ARISING FROM THE UPSIZE OF THE EQUITY FUND RAISING

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcements of Keppel DC REIT dated 19 November 2024 titled "Launch of Equity Fund Raising to Raise Gross Proceeds of approximately S$1 Billion", in relation to the Equity Fund Raising (the "**Launch Announcement**"), titled "Notice of Advanced Distribution Record Date and Distribution Payment Date, and Notice of Preferential Offering Record Date", in relation to the Equity Fund Raising (the "**Notice of Record Date Announcement**") and titled "(1) The Proposed Acquisition of interests in two data centre buildings (being Keppel DC Singapore 7 and Keppel DC Singapore 8), and entry into agreements in connection with the acquisition (including, but not limited to, the Master Lease Agreement and the Facility Management Agreement), as an interested person transaction; and (2) the Proposed Issuance of Sponsor Subscription Units to Keppel DC Investment Holdings Pte. Ltd." (the "**Transaction Announcement**") and the instruction booklet dated 2 December 2024.*

1. INTRODUCTION

Further to the Launch Announcement, the Notice of Record Date Announcement, the announcements dated 20 November 2024 and 28 November 2024 in relation to the issuance of new units in Keppel DC REIT (the "**New Units**") to raise gross proceeds of approximately S$1,086.3 million by way of:

(i) a private placement of 334,929,000 Private Placement New Units (the "**Private Placement**");

(ii) a *pro rata* and non-renounceable preferential offering of 148,413,063 Preferential Offering New Units on the basis of 86 Preferential Offering New Units for every 1,000 existing units in Keppel DC REIT (the "**Existing Units**"), fractional entitlements to be disregarded, held as at 5.00 p.m. on 27 November 2024 (the "**Preferential Offering Record Date**") to Entitled Unitholders[2] at an issue price of S$2.03 per Preferential

1 "**ARE**" refers to the application form for Preferential Offering New Units and Excess Preferential Offering New Units to be issued to Entitled Unitholders in respect of their provisional allotment of Preferential Offering New Units.

2 Only Entitled Unitholders are eligible to participate in the Preferential Offering. "**Entitled Unitholders**" are Entitled Depositors and Entitled QIBs. "**Entitled Depositors**" are Unitholders with Units standing to the credit of their respective securities

Offering New Unit (the "**Preferential Offering**"); and

(iii) an issuance of 40,670,000 Sponsor Subscription Units pursuant to the Sponsor Subscription,

(the Private Placement, Preferential Offering and the Sponsor Subscription are hereinafter collectively referred to as the "**Equity Fund Raising**").

Keppel DC REIT Management Pte. Ltd., in its capacity as manager of Keppel DC REIT, wishes to announce that the Preferential Offering will open on **2 December 2024 at 9.00 a.m.**.

For the avoidance of doubt, the holders of the Private Placement New Units issued pursuant to the Private Placement will not be entitled to the Advanced Distribution and will not be eligible to participate in the Preferential Offering.

2. DESPATCH OF INSTRUCTION BOOKLET AND ARE

The instruction booklet of Keppel DC REIT in respect of the Preferential Offering (the "**Instruction Booklet**") and the ARE will be despatched to Entitled Unitholders on 2 December 2024. The Instruction Booklet and the ARE require the immediate attention of Entitled Unitholders.

Entitled Unitholders who wish to accept their provisional allotment of Preferential Offering New Units and (if applicable) apply for the Excess Preferential Offering New Units[3], will need to do so in the manner set out in the Instruction Booklet and the ARE by **10 December 2024**.

The mode and manner of acceptance include, among others, the following:

(i) Acceptance/application by way of Electronic Application through an ATM of a Participating Bank[4]

Instructions for Electronic Applications through ATMs of Participating Banks to accept the Preferential Offering New Units provisionally allotted and (if applicable) to apply for Excess Preferential Offering New Units will appear on the ATM screens of the respective Participating Banks.

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accounts with The Central Depository (Pte) Limited ("**CDP**") as at the Preferential Offering Record Date and (i) whose registered addresses with CDP are in Singapore as at the Preferential Offering Record Date; or (ii) who have at least three Market Days prior to the Preferential Offering Record Date provided CDP with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address outside of Singapore. Entitled Depositors will be provisionally allotted with Preferential Offering New Units on the basis of 86 Preferential Offering New Units for every 1,000 Existing Units standing to the credit of their securities accounts with CDP on the Preferential Offering Record Date (fractional entitlements to be disregarded). "**Entitled QIBs**" are qualified institutional buyers (as defined in Rule 144A under the Securities Act) that meet certain requirements which will be specified in the Instruction Booklet.

3 "**Excess Preferential Offering New Units**" refers to the Preferential Offering New Units represented by the provisional allotments of (i) Entitled Unitholders who decline or do not accept, whether in full or in part, their provisional allotment of Preferential Offering New Units (during the period from **2 December 2024** to **10 December 2024**) and (ii) ineligible Unitholders.

4 "**Participating Bank**" means DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited.

(ii) Acceptance/application through Accepted Electronic Services

Entitled Unitholders may accept their provisional allotment of Preferential Offering New Units and (if applicable) apply for Excess Preferential Offering New Units via the SGX Investor Portal at https://investors.sgx.com and make payment using PayNow.

(iii) Acceptance/application through the ARE submitted to CDP

Entitled Unitholders may accept their provisional allotment of Preferential Offering New Units and (if applicable) apply for Excess Preferential Offering New Units by completing the ARE and submitting it to the CDP.

IMPORTANT NOTICE TO (A) CENTRAL PROVIDENT FUND INVESTMENT SCHEME ("CPFIS") INVESTORS, (B) SUPPLEMENTARY RETIREMENT SCHEME ("SRS") INVESTORS AND (C) INVESTORS WHO HOLD UNITS THROUGH A FINANCE COMPANY AND/OR DEPOSITORY AGENT

For CPFIS investors, SRS investors and investors who hold Units through finance companies or depository agents, acceptances of their provisional allotments of the Preferential Offering New Units and (if applicable) applications for Excess Preferential Offering New Units must be done through the relevant approved banks in which they hold their CPFIS accounts or SRS accounts, the relevant finance companies or the relevant depository agents, respectively.

Such investors are advised to provide their respective approved banks in which they hold their CPFIS accounts or SRS accounts, finance companies or depository agents (as the case may be) with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the last date and time for acceptance, application (if applicable) and payment for the provisional allotments of the Preferential Offering New Units and Excess Preferential Offering New Units. Any acceptance and/or application made by such investors directly through The Central Depository (Pte) Limited, Boardroom Corporate & Advisory Services Pte. Ltd. and/or the Manager, as well as any Electronic Application, will be rejected.

3. COMMITMENT BY KEPPEL DC INVESTMENT HOLDINGS PTE. LTD. AND KEPPEL DC REIT MANAGEMENT PTE. LTD.

To demonstrate their support for Keppel DC REIT and the Preferential Offering, the following entitles have each provided an irrevocable undertaking that they will each accept, subscribe and pay in full for, their respective total provisional allotment of the Preferential Offering New Units based on their respective entitlements:

(i) Keppel DC Investment Holdings Pte. Ltd., which holds a direct interest in 336,131,978 Units representing approximately 19.48% of the issued Units as at the date of launch of the Equity Fund Raising provided an irrevocable undertaking to the Trustee and the Manager; and

(ii) Keppel DC REIT Management Pte. Ltd. (in its own capacity), which holds a direct interest in 16,408,133 Units representing approximately 0.95% of the issued Units as at the date of launch of the Equity Fund Raising provided an irrevocable undertaking to the Trustee.

4. PRO FORMA FINANCIAL EFFECTS OF THE PROPOSED SHARES AND NOTES TRANSACTIONS

Further to the Transaction Announcement, in light of the size of the Equity Fund Raising increasing by approximately S$100 million from approximately S$985 million to approximately S$1,086.3 million, the following sets out the updated pro forma financial effects of the Proposed Shares and Notes Transactions.

4.1 Assumptions

FOR ILLUSTRATIVE PURPOSES ONLY:

The pro forma financial effects of the Proposed Shares and Notes Transactions on the distribution per unit ("**DPU**"), the net asset value ("**NAV**")[5] per Unit and capitalisation presented below are strictly for illustrative purposes only and are prepared based on the unaudited financial statements of Keppel DC REIT for the six-month period ended 30 June 2024 ("**1H2024**") as well as under the following assumptions:

(i) approximately S$1,056.6 million from the net proceeds from the Equity Fund Raising will be used to part finance the total acquisition cost; and

(ii) approximately S$10.2 million of the Acquisition Fee is payable to the Manager via the issuance of the Acquisition Fee Units.

4.2 Pro Forma DPU

FOR ILLUSTRATIVE PURPOSES ONLY:

The pro forma financial effects of the Proposed Shares and Notes Transactions on Keppel DC REIT's DPU for 1H2024, as if the Proposed Shares and Notes Transactions were completed on 1 January 2024 and as if the Equity Fund Raising were completed on 1 January 2024, are as follows.

1H2024	**Actual** **Before the Proposed Shares and Notes Transactions**	**After the Proposed Shares and Notes Transactions, assuming no tax transparency** ***(based on 99.49% economic interest)***	**After (I) the Proposed Shares and Notes Transactions, (II) the exercise of the Call Option, assuming tax transparency** ***(based on 100% economic interest)***	**After (I) the Proposed Shares and Notes Transactions, (II) the exercise of the Call Option, and (III) Land Tenure Lease Extension[(1)], assuming no tax transparency** ***(based on 100% economic interest)***	**After (I) the Proposed Shares and Notes Transactions, (II) the exercise of the Call Option, and (III) Land Tenure Lease Extension[(1)], assuming tax transparency** ***(based on 100% economic interest)***
Net Profit before Tax[(2)] (S$'000)	129,591	168,335	167,541	160,145	160,145
Distributable Income[(3)] (S$'000)	80,878	114,760	116,014	110,758	112,234
Issued Units ('000)	1,723,191[(4)]	2,245,517[(5)]	2,248,975[(5)]	2,255,940[(5)]	2,255,940[(5)]
DPU (cents)	4.549	5.001	5.050	4.802	4.867
Accretion (%)	-	9.9[(6)]	11.0[(6)]	5.6	7.0

Notes:

To obtain tax transparency, certain relevant restructuring and requisite regulatory, tax and other consents and approvals must be obtained. These may include but not limited to (i) consent from JTC for the conversion of Memphis 1 into a limited liability partnership and (ii) the approval from IRAS for tax transparency. There is no assurance that the

5 The NAV per Unit is the same as the NTA per Unit.

requisite consents and approvals would be obtained.

(1) The Land Tenure Lease Extension is assumed to be financed fully by debt. Together with that, there is a 1.0% Acquisition Fee on the Land Tenure Lease Extension amount which is assumed to be financed by issuance of Acquisition Fee in Units.
(2) Assuming 100% occupancy for the full year for KDC SGP 7 and KDC SGP 8.
(3) Distributable income includes Capex Reserves.
(4) Number of Units issued as at 30 June 2024.
(5) Includes (i) approximately 334.9 million new Units (at an issue price of S$2.090 per Unit) to be issued pursuant to the private placement; (ii) approximately 148.4 million new Units (at an issue price of S$2.03 per Unit) to be issued pursuant to the preferential offering; (iii) approximately 40.7 million new Units (at an issue price of S$2.090 per Unit) to be issued pursuant to the Sponsor Subscription; and (iv) approximately 4.7 million new Units issued to the Manager in satisfaction of the Acquisition Fee and 50.0% management fees paid in Units for KDC SGP 7 and KDC SGP 8 for the financial period ended 30 June 2024.
(6) After setting aside S$3.2 million for the estimated additional upfront land premium for the additional 10 years to be paid to JTC.

4.3 Pro Forma NAV

FOR ILLUSTRATIVE PURPOSES ONLY:

The pro forma financial effects of the Proposed Shares and Notes Transactions on Keppel DC REIT's NAV per Unit as at 30 June 2024, as if the Proposed Shares and Notes Transactions were completed on 30 June 2024, are as follows:

1H2024	**Actual** **Before the Proposed Shares and Notes Transactions**	**After the Proposed Shares and Notes Transactions, assuming no tax transparency** ***(based on 99.49% economic interest)***	**After (I) the Proposed Shares and Notes Transactions, (II) the exercise of the Call Option, assuming tax transparency** ***(based on 100% economic interest)***	**After (I) the Proposed Shares and Notes Transactions, (II) the exercise of the Call Option, and (III) Land Tenure Lease Extension[(1)], assuming tax transparency** ***(based on 100% economic interest)***
NAV (S$'000)	2,369,306	3,439,433	3,446,679	3,461,370
Issued Units ('000)	1,723,191[(2)]	2,245,517	2,248,975	2,255,940
NAV per Unit (S$)	1.37	1.53	1.53	1.53

Notes:

To obtain tax transparency, certain relevant restructuring and requisite regulatory, tax and other consents and approvals must be obtained. These may include but not limited to (i) consent from JTC for the conversion of Memphis 1 into a limited liability partnership and (ii) the approval from IRAS for tax transparency. There is no assurance that the requisite consents and approvals would be obtained.

(1) The Land Tenure Lease Extension is assumed to be financed fully by debt. Together with that, there is a 1.0% Acquisition Fee on the Land Tenure Lease Extension amount which is assumed to be financed by issuance of Acquisition Fee in Units.
(2) Number of Units issued as at 30 June 2024.

Tax transparency (whether granted or not granted) has no impact on the NAV per Unit.

4.4 Pro Forma Capitalisation

FOR ILLUSTRATIVE PURPOSES ONLY:

The pro forma capitalisation of Keppel DC REIT as at 30 June 2024, as if Proposed Shares and Notes Transactions were completed on 30 June 2024, is as follows:

1H2024	**Before the Proposed Shares and Notes Transactions**	**After the Proposed Shares and Notes Transactions, assuming no tax transparency** ***(based on 99.49% economic interest)***	**After (I) the Proposed Shares and Notes Transactions, (II) the exercise of the Call Option, assuming tax transparency** ***(based on 100% economic interest)***	**After (I) the Proposed Shares and Notes Transactions, (II) the exercise of the Call Option, and (III) Land Tenure Lease Extension[(1)], assuming tax transparency** ***(based on 100% economic interest)***
	(S$'000)	**(S$'000)**	**(S$'000)**	**(S$'000)**
Short-term debt:				
Unsecured debt	116,238	116,238	116,238	116,238
Total short-term debt	**116,238**	**116,238**	**116,238**	**116,238**
Long-term debt:				
Unsecured debt	1,292,198	1,292,198	1,292,198	1,643,025
Total long-term debt	**1,292,198**	**1,292,198**	**1,292,198**	**1,643,025**
Total debt	**1,408,436**	**1,408,436**	**1,408,436**	**1,759,263**
Unitholders' funds[(2)]	2,412,724	3,482,851	3,490,097	3,504,788
Total Capitalisation	**3,821,160**	**4,891,287**	**4,898,533**	**5,264,051**

Notes:

To obtain tax transparency, certain relevant restructuring and requisite regulatory, tax and other consents and approvals must be obtained. These may include but not limited to (i) consent from JTC for the conversion of Memphis 1 into a limited liability partnership and (ii) the approval from IRAS for tax transparency. There is no assurance that the requisite consents and approvals would be obtained.

(1) The Land Tenure Lease Extension is assumed to be financed fully by debt. Together with that, there is a 1.0% Acquisition Fee on the Land Tenure Lease Extension amount which is assumed to be financed by issuance of Acquisition Fee in Units.

(2) This includes non-controlling interests.

Tax transparency (whether granted or not granted) has no impact on the capitalisation.

4.5 Pro Forma Aggregate Leverage

FOR ILLUSTRATIVE PURPOSES ONLY:

The pro forma financial effects of the Proposed Shares and Notes Transactions on Keppel DC REIT's Aggregate Leverage as at 30 September 2024, as if the Proposed Shares and Notes Transactions were completed on 30 September 2024, are as follows:

	Actual (Before the Proposed Shares and Notes Transactions)	**After the Proposed Shares and Notes Transactions, assuming no tax transparency *(based on 99.49% economic interest)***	**After (I) the Proposed Shares and Notes Transactions, (II) the exercise of the Call Option, and (III) Land Tenure Lease Extension[(1)], assuming tax transparency *(based on 100% economic interest)***
Aggregate Leverage	39.7%	31.7%	36.1%

Notes:

To obtain tax transparency, certain relevant restructuring and requisite regulatory, tax and other consents and approvals must be obtained. These may include but not limited to (i) consent from JTC for the conversion of Memphis 1 into a limited liability partnership and (ii) the approval from IRAS for tax transparency. There is no assurance that the requisite consents and approvals would be obtained.

(1) The Land Tenure Lease Extension is assumed to be financed fully by debt. Together with that, there is a 1.0% Acquisition Fee on the Land Tenure Lease Extension amount which is assumed to be financed by issuance of Acquisition Fee in Units.

Tax transparency (whether granted or not granted) has no impact on the Aggregate Leverage.

5. INDICATIVE TIMETABLE

The Preferential Offering will close on

(i) **10 December 2024 at 5.30 p.m.** for acceptances of provisional allotments of Preferential Offering New Units and (if applicable) application for Excess Preferential Offering New Units effected via the ARE or Electronic Applications via the SGX Investor Portal and remittances via PayNow; or

(ii) **10 December 2024** at **9.30 p.m.** for acceptances of provisional allotments of Preferential Offering New Units and (if applicable) application or Excess Preferential Offering New Units effected via Electronic Applications through an ATM of a Participating Bank.

The trading of the Preferential Offering New Units on SGX-ST and the refund of unsuccessful applications (if made through CDP) are currently expected to commence on **18 December 2024 at 9.00 a.m.**.

Entitled Unitholders should note the dates and times of the following key events in relation to the Preferential Offering set out below:

Event	**Indicative Date**
Despatch of Instruction Booklet (together with ARE) to Entitled Unitholders	Monday, 2 December 2024
Opening date and time for the Preferential Offering	Monday, 2 December 2024 at 9.00 a.m.
Closing Date (Last date and time for acceptance, application (if applicable) and payment for provisional allotments of Preferential Offering New Units and Excess Preferential Offering New Units)	Tuesday, 10 December 2024 at 5.30 p.m. for applications via the ARE for Electronic Applications via the SGX Investor Portal and remittances via PayNow 9.30 p.m. for Electronic Applications through an ATM of a Participating Bank
Expected date for crediting of Preferential Offering New Units	Wednesday, 18 December 2024
Expected date and time for commencement of trading of Preferential Offering New Units	Wednesday, 18 December 2024 at 9.00 a.m.
Expected date for refund of unsuccessful applications (if made through CDP)	Wednesday, 18 December 2024

The above timetable is indicative only and is subject to change. As at the date of this announcement, the Manager does not expect the timetable to be modified. However, the Manager may, with the approval of the SGX-ST, modify the timetable subject to any limitation under any applicable law. The Manager will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the SGX-ST's website at https://www.sgx.com.

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

Chiam Yee Sheng / Darren Tan
Company Secretaries
2 December 2024

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation, inducement 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 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, Perpetual (Asia) Limited, in its capacity as trustee of Keppel DC REIT, or any of their respective affiliates.

An investment in the 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 Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

In Hong Kong, this communication is being distributed only to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance, with respect to securities which are and are intended to be disposed of only to "professional investors". The contents of this communication have not been reviewed or approved by any regulatory authority in Hong Kong. This announcement is not for distribution or publication, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the United States of America and the District of Columbia) (the "**United States**"), European Economic Area, the United Kingdom (other than to eligible UK investors), Canada, Japan, Malaysia, Thailand or Australia. This announcement does not constitute or form part of any offer to purchase, a solicitation of an offer to purchase, an offer to sell or invitation or solicitation of an offer to sell, issue or subscribe for, securities in or into the United States, European Economic Area, Canada, Japan, Malaysia, Thailand, Australia or any other jurisdiction in which such an offer or solicitation would be prohibited. Any proposed issue of New Units (as defined herein) in Keppel DC REIT under the Equity Fund Raising (as defined herein) has not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**US Securities Act**") or under the securities laws of any state of the United States or the Capital Markets and Services Act 2007 ("**CMSA**") of Malaysia or the securities laws of any other jurisdiction, and any such New Units may not be offered or sold within the United States or Malaysia except pursuant to an exemption from, or transactions not subject to, the registration requirements of the US Securities Act or the CMSA of Malaysia and in compliance with any applicable state or local securities laws or the securities laws or guidelines of Malaysia. There will be no public offering of any securities of Keppel DC REIT and no offering in any other jurisdiction where such an offering is restricted or prohibited. The offer of New Units will only be made available in other jurisdictions insofar as it is legally permissible to do so without formal disclosure or registration in accordance with applicable securities laws.

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).

Notice to Residents of Canada:

The Private Placement New Units may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 – *Prospectus Exemptions* or subsection 73.3(1) of the *Securities Act* (Ontario), and are permitted clients, as defined in National Instrument 31-103 – *Registration Requirements, Exemptions and Ongoing Registrant Obligations*. Any resale of the Private Placement New Units must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this announcement (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 – *Underwriting Conflicts* ("**NI 33-105**"), the Joint Bookrunners and Joint Underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.