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THE SECURITIES OF KEPPEL DC REIT HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT. THERE WILL BE NO PUBLIC OFFERING OF THE SECURITIES IN THE UNITED STATES.

Keppel DC REIT

(a real estate investment trust constituted on 17 March 2011
under the laws of the Republic of Singapore)

LISTING OF KEPPEL DC REIT

*Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the prospectus of Keppel DC REIT dated 5 December 2014 and registered by the Monetary Authority of Singapore on 5 December 2014 (the "**Prospectus**").*

ISSUE OF UNITS IN KEPPEL DC REIT

Keppel DC REIT Management Pte. Ltd., as manager of Keppel DC REIT (the "**Manager**") is pleased to announce that the Manager has issued an aggregate of 882,930,000 units in Keppel DC REIT ("**Units**"), comprising:

(i) an aggregate of 261,138,000 Units issued pursuant to the initial public offering (the "**Offering**") of Keppel DC REIT, consisting of:

  (a) an international placement of 207,375,000 Units to investors, including institutional and other investors in Singapore; and

  (b) an offering of 53,763,000 Units to the public in Singapore;

(ii) 283,421,148 Units issued to Keppel DC Investment Holdings Pte. Ltd. pursuant to the subscription agreement dated 26 November 2014 entered into between Keppel DC Investment Holdings Pte. Ltd. and the Manager (the "**Sponsor Units**");

(iii) 43,264,000 Units issued to DC REIT Holdings Pte. Ltd. pursuant to the subscription agreement dated 26 November 2014 entered into between Keppel DC Investment Holdings Pte. Ltd. and the Manager (the "**KLL Units**");

(iv) an aggregate of 290,316,000 Units issued to the cornerstone investors pursuant to separate cornerstone subscription agreements with the Manager as disclosed in the Prospectus (the "**Cornerstone Units**"); and

DBS Bank Ltd. and Standard Chartered Securities (Singapore) Pte. Limited are the Joint Financial Advisers and Issue Managers to the Offering. DBS Bank Ltd., Standard Chartered Securities (Singapore) Pte. Limited and Credit Suisse (Singapore) Limited are the Joint Global Coordinators to the Offering. DBS Bank Ltd., Standard Chartered Securities (Singapore) Pte. Limited, Credit Suisse (Singapore) Limited, Deutsche Bank AG, Singapore Branch and Goldman Sachs (Singapore) Pte. are the Joint Bookrunners and Underwriters to the Offering.

(v) 4,790,852 Units issued to E-Basis Bay Sdn Bhd (or its nominee) as full satisfaction for the purchase consideration for the acquisition of 19% of the issued share capital of Basis Bay Capital Management Sdn Bhd[1] which holds Basis Bay Data Centre (the "**Basis Bay Consideration Units**").

Together with the 366,682,367 held by Securus Data Property Fund Pte. Ltd. ("**Securus Fund**") in issue prior to the issue of the 882,930,000 Units as described above, the total number of Units in issue after the completion of the Offering and prior to the Redemption is 1,249,612,367 Units.

The Units will commence trading on a "ready" basis at 2.00 p.m. today.

Pursuant to the Redemption, the 366,682,367 Units held by the Securus Fund will be fully redeemed in cash by the Manager at 3.00 p.m. today at the Offering Price of S$0.93 per Unit, whereupon all the 366,682,367 Units held by the Securus Fund will be cancelled. The total number of Units in issue after the Completion of the Offering and the Redemption will be 882,930,000 Units.

COMPLETION OF ACQUISITION OF S25, T25 AND THE IPO PORTFOLIO MINORITY INTERESTS

The Manager is also pleased to announce that Keppel DC REIT has today completed the acquisition of S25, T25 and the IPO Portfolio Minority Interests.

USE OF PROCEEDS

Gross proceeds of an aggregate of S$816.7 million has been raised from the Offering, the issuance of the Sponsor Units, the KLL Units and the Cornerstone Units. The gross proceeds raised have been disbursed towards the following:

(i) S$220.0 million towards the Redemption;

(ii) S$39.5 million towards the repayment of Keppel DC REIT's existing debt;

(iii) S$528.0 million towards the acquisition of S25, T25 and the IPO Portfolio Minority Interests including the upfront land premium and GST (save for the Basis Bay Minority Interest as the purchase consideration for the Basis Bay Minority Interest was satisfied in full by the issue of the Basis Bay Consideration Units to the Basis Bay Vendor E-Basis Bay Sdn Bhd (or its nominee)); and

(iv) S$22.0 million towards the payment of transaction costs incurred in relation to the Offering and the Facilities,

with the balance of S$7.2 million to be held for working capital purposes.

1 Keppel DC REIT holds a 99.0% interest in Basis Bay Data Centre with the Basis Bay Vendor holding the remaining 1.0% interest on the Listing Date.

The above is in accordance with the stated use and amount allocated in the Prospectus. The Manager will make periodic announcements on the utilisation of the remainder of the gross proceeds from the Offering, the Sponsor Units, the KLL Units and the Cornerstone Units as and when such funds are materially disbursed.

WAIVER FROM COMPLIANCE WITH RULE 705(2)(B) OF THE LISTING MANUAL

The Manager also wishes to announce that the SGX-ST has granted Keppel DC REIT a waiver (the "**Waiver**") from compliance with Rule 705(2)(b) of the Listing Manual, which would otherwise require Keppel DC REIT to announce the financial statements for each of the first three quarters of its financial year immediately after the figures are available, but in any event not later than 45 days after the quarter end. Instead, Keppel DC REIT will be announcing its first quarter results for the period from the Listing Date to 31 March 2015.

The Waiver was granted on the basis that the acquisition in respect of the remaining interests in the relevant Properties which are not already part of the Private Trust Portfolio (comprising S25, T25 and the IPO Portfolio Minority Interests) would only be completed on the Listing Date. As such, as at 31 December 2014, such remaining interests in the Keppel DC REIT IPO Portfolio would have only been in place for a very short period of time, having been in place for less than a month.

The Waiver is subject to the condition that Keppel DC REIT announces the Waiver and the reasons for seeking the Waiver.

By Order of the Board
Keppel DC REIT Management Pte. Ltd.
(Company Registration No. 199508930C)

12 December 2014

Important Notice:

This announcement is for information only and does not constitute an offer, invitation to purchase or subscribe for or solicitation of Units in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in any connection with, any contract or commitment whatsoever.

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, the Trustee, the Joint Financial Advisers and Issue Managers, Joint Global Coordinators and the Joint Bookrunners and Underwriters. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Save for the Redemption (as defined in the Prospectus) which will be completed on the Listing Date following the listing of the Units on the SGX-ST, investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that holders of Units 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.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities in the United States. This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. No public offering of securities is being made in the United States.

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