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ACQUISITION OF UNITS IN KEPPEL DC REIT

Keppel Corporation Limited (the "**Company**") wishes to announce that its subsidiary, Keppel DC REIT Management Pte. Ltd., as manager of Keppel DC REIT ("**KDCRM**"), has acquired 50,028 units in Keppel DC REIT ("**Management Fee Units**"). These Management Fee Units were issued to KDCRM and constitute payment by Keppel DC REIT of 100% of the base fee component of its management fee due to KDCRM (as the manager of Keppel DC REIT) in respect of Keppel DC REIT's 100% interest in Intellicentre 2, Australia for the period from 1 July 2016 to 30 September2016.

The Management Fee Units were issued at a price of S$1.2037 per unit which was arrived at based on the volume weighted average price for a unit in Keppel DC REIT for all trades done on the Singapore Exchange Securities Trading Limited in the ordinary course of trading for the last ten business days for the period ended 30 September 2016.

This payment of the management fee and the manner of such payment are in accordance with the provisions of the trust deed dated 17 March 2011 (as amended, supplemented or restated from time to time) constituting Keppel DC REIT.

With this transaction, the Company's interest in Keppel DC REIT has increased from approximately 35.012%* (comprising 309,213,134 units) to 35.015%** (comprising 309,263,162 units).

The above transaction is not expected to have any significant impact on the earnings per share and net tangible asset per share of the Company for the current financial year.

28 October 2016

Note:

* The percentage is calculated based on the total number of issued units in Keppel DC REIT of 883,171,086 units as at 28 July 2016.

** The percentage is calculated based on the total number of issued units in Keppel DC REIT of 883,221,114 units as at 28 October 2016.