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ANNOUNCEMENT

LAUNCH OF PREFERENTIAL OFFERING AND DESPATCH OF INSTRUCTION BOOKLET AND ARE[1] TO ELIGIBLE UNITHOLDERS PURSUANT TO THE PREFERENTIAL OFFERING

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Keppel DC REIT dated 16 September 2019 titled "Launch of Equity Fund Raising to Raise Gross Proceeds of approximately S$473.8 million" (the "**Launch Announcement**")*

1. INTRODUCTION

Further to the Launch Announcement and the announcements dated 16 September 2019 and 25 September 2019 in relation to the issuance of new units in Keppel DC REIT (the "**New Units**") to raise gross proceeds of approximately S$478.2 million by way of:

(i) a private placement of 135,000,000 New Units (the "**Private Placement**"); and

(ii) a *pro rata* and non-renounceable preferential offering of 141,989,617 New Units on the basis of 105 New Units for every 1,000 existing units in Keppel DC REIT (the "**Existing Units**") (fractions of a New Unit to be disregarded) held as at 5.00 p.m. on 24 September 2019 (the "**Preferential Offering Books Closure Date**") to

1 "**ARE**" refers to the acceptance and application form for New Units and Excess New Units (as defined herein) to be issued to Eligible Unitholders (as defined herein) in respect of their provisional allotment of New Units under the Preferential Offering.

Eligible Unitholders[2] at an issue price of S$1.71 per New Unit (the "**Preferential Offering**", and together with the Private Placement, 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 **27 September 2019 at 9.00 a.m.**.

For the avoidance of doubt, the holders of the New Units to be 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 Eligible Unitholders on 27 September 2019. The Instruction Booklet and the ARE require the immediate attention of Eligible Unitholders.

Eligible Unitholders who wish to accept their provisional allotment of New Units under the Preferential Offering and if applicable, apply for the Excess New Units[3], will need to do so in the manner set out in the Instruction Booklet and the ARE by 7 October 2019.

3. COMMITMENT BY KDCIH AND KEPPEL DC REIT MANAGEMENT PTE. LTD.

To demonstrate support for Keppel DC REIT's long-term growth and the Equity Fund Raising, Keppel DC Investment Holdings Pte. Ltd. and Keppel DC REIT Management Pte. Ltd. (in its own capacity), who together own 22.93% of the existing Units as at the date of this announcement, have each provided an undertaking to the Manager that it will accept, subscribe and pay in full for, its provisional allotment of New Units under the Preferential Offering based on its entitlement.

This will also enable the Keppel group to maintain its unitholding interest in Keppel DC REIT and serve to align the interest of the Keppel group with that of Keppel DC REIT and its Unitholders.

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2 Only Eligible Unitholders are eligible to participate in the Preferential Offering. "**Eligible Unitholders**" are Eligible Depositors and Eligible QIBs. "**Eligible Depositors**" are Unitholders with Units standing to the credit of their respective securities accounts with The Central Depository (Pte) Limited ("**CDP**") as at the Preferential Offering Books Closure Date and (a) whose registered addresses with CDP are in Singapore as at the Preferential Offering Books Closure Date; or (b) who have at least three Market Days prior to the Preferential Offering Books Closure 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. Eligible Depositors will be provisionally allotted with New Units under the Preferential Offering on the basis of 105 New Units for every 1,000 Existing Units standing to the credit of their securities accounts with CDP on the Preferential Offering Books Closure Date (fractions of a New Unit to be disregarded). "**Eligible QIBs**" are QIBs (as defined in the Instruction Booklet) (a) who are institutional "accredited investors" as defined in Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act, (b) who have each provided the Manager with a signed investor representation letter; and (c) who are Eligible Depositors.

3 "**Excess New Units**" refers to the New Units represented by the provisional allotments of (i) Eligible Unitholders who decline or do not accept, whether in full or in part, their provisional allotment of New Units under the Preferential Offering (during the period from **27 September 2019** to **7 October 2019**) and (ii) Unitholders which are not Eligible Unitholders.

4. INDICATIVE TIMETABLE

The Preferential Offering will close on (a) **7 October 2019 at 5.00 p.m.** for acceptances of provisional allotments of New Units and (if applicable) application for Excess New Units effected via the ARE, or (b) **7 October 2019** at **9.30 p.m.** for acceptances of provisional allotments of New Units and (if applicable) application or Excess New Units effected via Electronic Applications (as defined in the Instruction Booklet).

The trading of the New Units issued pursuant to the Preferential Offering on SGX-ST is currently expected to commence on **15 October 2019 at 9.00 a.m.**.

Eligible 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 Eligible Unitholders	27 September 2019
Opening date and time for the Preferential Offering	27 September 2019 at 9.00 a.m. (9.00 a.m. for Electronic Applications)
Last date and time for acceptance, application (if applicable) and payment for provisional allotments of New Units and Excess New Units pursuant to the Preferential Offering	7 October 2019 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Expected date and time for listing of New Units pursuant to the Preferential Offering	15 October 2019 at 9.00 a.m.

Keppel DC REIT Management Pte. Ltd.
(Company Registration No. 199508930C)
as manager of Keppel DC REIT

Winnie Mak / Kelvin Chua
Company Secretaries
27 September 2019

Important Notice

This announcement is for information only and does not constitute an invitation 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 and quoted on the Main Board of the SGX-ST. It is intended that Unitholders may only deal in their Units through trading on SGX-ST. Listing and quotation of the Units on the SGX-ST does not guarantee that a trading market for the New Units will develop or, if a market does develop, the liquidity of that market for the New and existing Units.

The offer of New Units under the Private Placement will be made to accredited, institutional and other investors.

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.

The New Units may be offered or sold only (a) outside the United States only in "offshore transactions" (as defined in Regulation S) in accordance with Regulation S or (b) within the United States only to "qualified institutional buyers" (as defined in Rule 144A of the Securities Act) who are also institutional "accredited investors" (as defined in Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act) and who have delivered to the Manager and the Joint Underwriters a signed representation letter in such form as they may prescribe.

Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore: 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).