NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES, EU MEMBER STATES, CANADA OR JAPAN, NOTHING IN THIS ANNOUNCEMENT CONSTITUTES AN OFFER TO BUY, OR A SOLICITATION OF AN OFFER TO SELL, SECURITIES IN THE UNITED STATES OR ANY OTHER JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION WOULD BE UNLAWFUL. SECURITIES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION PURSUANT TO THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR AN EXEMPTION FROM REGISTRATION. ACCORDINGLY, THE SECURITIES REFERRED TO IN THIS ANNOUNCEMENT WILL BE OFFERED AND SOLD (I) OUTSIDE THE UNITED STATES ONLY IN "OFFSHORE TRANSACTIONS" (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT ("REGULATION S") IN ACCORDANCE WITH REGULATION S OR (II) WITHIN THE UNITED STATES ONLY TO "QUALIFIED INSTITUTIONAL BUYERS" (AS DEFINED UNDER 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.

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RESULTS OF 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. RESULTS OF THE PREFERENTIAL OFFERING

Further to the Launch Announcement and the announcements dated 16 September 2019, 25 September 2019 and 27 September 2019 in relation to the fully underwritten, *pro-rata* and non-renounceable preferential offering of 141,989,617 new units in Keppel DC REIT (the "**New Units**") on the basis of 105 New Units for every 1,000 existing units in Keppel DC REIT ("**Units**") held as at 5.00 p.m. on Tuesday, 24 September 2019 (the "**Preferential Offering Books Closure Date**") to Eligible Unitholders (fractions of a New Unit to be disregarded) at an issue price of S$1.71 per New Unit (the "**Preferential Offering**"), Keppel DC REIT Management Pte. Ltd., in its capacity as manager of Keppel DC REIT (the "**Manager**"), wishes to announce that valid acceptances for a total of 131,138,697 New Units and applications for 117,892,803 additional New Units in excess of provisional allotments under the Preferential Offering ("**Excess New Units**") were received as at the close of the Preferential Offering on 7 October 2019. Based on the total number of 141,989,617 New Units offered under the Preferential Offering, the Preferential Offering was approximately 175.4% subscribed.

A total of 10,850,920 Excess New Units will be allotted from the provisional allotments which were not validly accepted by Eligible Unitholders and those of Ineligible Unitholders[1] to satisfy the applications for Excess New Units. In the allotment of Excess New Units, preference will be given to the rounding of odd lots. Applications by directors of the Manager and substantial Unitholders of Keppel DC REIT who have control or influence over Keppel DC REIT or the Manager in connection with the day-to-day affairs of Keppel DC REIT or the Manager or the terms of the Preferential Offering, or have representation (direct or through a nominee) on the board of directors of the Manager, will rank last in priority for the rounding of odd lots and allotment of Excess New Units.

A total of 141,989,617 New Units will be issued pursuant to the Preferential Offering at the issue price of S$1.71 per New Unit to raise gross proceeds of approximately S$242.8 million.

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

Pursuant to the undertakings provided by each of Keppel DC Investment Holdings Pte. Ltd. ("**KDCIH**") and Keppel DC REIT Management Pte. Ltd. (in its own capacity) ("**KDCRM**"), each of KDCIH and KDCRM has accepted in full its respective provisional allotments of an aggregate of 35,551,002 New Units and 251,544 New Units, pursuant to the Preferential Offering.

Immediately post-completion of the Preferential Offering, KDCIH and KDCRM will respectively own an aggregate interest of 374,131,978 Units and 2,647,207 Units, representing approximately 22.96% and 0.16% respectively of the total number of 1,629,271,690 Units in issue after the listing and quotation of the 141,989,617 New Units pursuant to the Preferential Offering.

3. REFUNDS

Where any acceptance of New Units and/or application for Excess New Units pursuant to the Preferential Offering is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such Eligible Unitholder without interest or any share of revenue or other benefit arising therefrom within three (3) business days after the commencement of trading of the New Units by crediting his account with the relevant Participating Banks[2] at the Eligible Unitholder's own risk (where acceptance and/or application is by way of an electronic application through an ATM of the Participating Banks), the receipt by such bank being a good discharge to CDP, the Manager, the Trustee and the Joint Underwriters of their obligations, if any, hereunder, or (where acceptance and/or application is made through CDP) by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent to him at his mailing address as maintained in the records of CDP by ordinary post at the Eligible Unitholder's own risk or in such other manner as he may have agreed with CDP for the payment of any cash distributions, at his own risk.

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1 "**Ineligible Unitholders**" means Unitholders other than Eligible Unitholders.

2 The "**Participating Banks**" are DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited.

4. STATUS OF THE NEW UNITS TO BE ISSUED PURSUANT TO THE PREFERENTIAL OFFERING

The Manager expects the New Units to be listed and quoted on the Main Board of the SGX-ST with effect from **9.00 a.m.** on **15 October 2019**.

The New Units to be issued pursuant to the Preferential Offering will, upon issue, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the New Units are issued pursuant to the Preferential Offering, including the right to the Relevant Period Distribution, as well as all distributions thereafter, other than in respect of the Advanced Distribution.

The Manager wishes to take this opportunity to thank the Unitholders for their support in ensuring the successful completion of the Preferential Offering.

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

Winnie Mak / Kelvin Chua
Company Secretaries
9 October 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 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).