DIGITAL CORE REIT

(a real estate investment trust constituted on 10 November 2021
under the laws of the Republic of Singapore)

ACQUISITION OF AN ADDITIONAL 10.0% INTEREST IN A DATA CENTRE LOCATED IN OSAKA, JAPAN

1. INTRODUCTION

Digital Core REIT Management Pte. Ltd., in its capacity as manager of Digital Core REIT (the "**Manager**"), is pleased to announce that Digital Core REIT, through its wholly-owned subsidiary, Digital CR Singapore 4 Pte. Ltd., Japan Branch, has on 29 March 2024 entered into a share purchase agreement with a third-party vendor, Mitsubishi Corporation, to acquire an additional 10.0% interest in Digital Osaka 2 TMK, which holds the data centre located at 6-chome, Ao-kita, Saito, Minoh-city, Osaka, Japan and completed the acquisition on the same day.

2. INFORMATION ON THE OSAKA DATA CENTRE

The Osaka data centre is a freehold facility located in Osaka, Japan, comprising 114,940 net rentable square feet as at 31 December 2023 and is predominantly leased to leading global cloud providers.

The following table sets out a summary of selected information on the Osaka data centre as at 31 December 2023.

Address	6-chome, Ao-kita, Saito, Minoh-city, Osaka, Japan
Land Lease Title	Freehold
Completion Year	2019
Property Type	Fully-Fitted Data Centre
Occupancy (%)	95%
Net Rentable Square Feet	114,940
Customer IT Load (kW)	25,500
Agreed Value (at 100% share)	JPY 77,250 million
Agreed Value (for 10.0% interest)	JPY 7,725 million

3. DETAILS OF THE ACQUISITION

3.1 Purchase Consideration and Valuation

3.1.1 Purchase Consideration

The purchase consideration for the 10.0% interest in the Osaka data centre is JPY 7,725 million (approximately US$51.5 million[1]), based on the agreed value of the Osaka data centre of JPY 77,250 million (at 100% share), and takes into account the estimated net assets and liabilities of Digital Osaka 2 TMK as at the date of closing (subject to closing adjustments), including the onshore JPY bonds issued by Digital Osaka 2 TMK of JPY 18,000 million (at 100% share)[2].

The agreed value of the Osaka data centre was negotiated on a willing-buyer and willing-seller basis and takes into account the historical cashflow, rental rates and underlying customer base of the Osaka data centre and current market conditions.

3.1.2 Valuation

The Manager has commissioned an independent property valuer, Newmark Valuation & Advisory, to value the Osaka data centre. The valuation of the Osaka data centre was JPY 78,000 million (at 100% share) as at 31 December 2023.

In arriving at the valuation, the independent valuer relied on the cost approach, sales comparison approach and income capitalisation approach.

3.2 Total Acquisition Outlay

The total acquisition outlay for the acquisition is expected to be approximately JPY 7,832.3 million (approximately US$52.2 million), comprising:

(i) the purchase consideration of JPY 7,725 million (approximately US$51.5 million);

(ii) the acquisition fee of JPY 77.25 million (approximately US$0.5 million), payable in cash to the Manager (representing 1.0% of the purchase consideration in accordance with the trust deed constituting Digital Core REIT dated 10 November 2021, as amended from time to time); and

(iii) the estimated professional and other fees and expenses of approximately JPY 30 million (approximately US$0.2 million) incurred or to be incurred by Digital Core REIT in connection with the acquisition.

3.3 Principal Terms of Share Purchase Agreement

The principal terms of the share purchase agreement to acquire the 10.0% interest in the Osaka data centre (via the acquisition of 10.0% of the preferred shares of Digital Osaka 2 TMK) include, among others, the following:

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1 Unless otherwise stated, certain JPY amounts in this announcement have been translated into US dollars at an illustrative exchange rate of US$1.00 to JPY150. Where applicable, figures and percentages are rounded to one decimal place, and any discrepancies between the listed amounts and totals thereof are due to rounding.

2 The pro rata share attributable for the 10.0% interest acquired by Digital Core REIT amounts to JPY 1,800 million.

(i) there being no defect which would have a material adverse effect on the management, operation or value of the specified assets stated in the asset liquidation plan of Digital Osaka 2 TMK, together with the ancillary assets thereto;

(ii) Digital Core REIT's obligations to purchase Mitsubishi Corporation's shares in Digital Osaka 2 TMK are subject to certain conditions, including, but not limited to:

(a) the representations and warranties of Mitsubishi Corporation contained in the share purchase agreement being true and correct in all material respects;

(b) Mitsubishi Corporation having performed and complied with all agreements, covenants and obligations under the share purchase agreement in all material respects; and

(iii) Mitsubishi Corporation's obligations to sell its shares in Digital Osaka 2 TMK to Digital Core REIT are subject to certain conditions, including, but not limited to:

(a) the representations and warranties of Digital Core REIT contained in the share purchase agreement being true and correct in all material respects; and

(b) Digital Core REIT having performed and complied with all agreements and obligations under the share purchase agreement in all material respects.

3.4 Principal Terms of the Shareholders' Agreement

As announced on 1 November 2023[3], Digital Core REIT completed the acquisition of a 10.0% interest in the Osaka data centre through Digital CR Singapore 4 Pte. Ltd., Japan Branch, and in connection therewith, entered into a shareholders' agreement with Mitsubishi Corporation and two wholly-owned subsidiaries of Digital Realty Trust, L.P.

The principal terms of the shareholders' agreement include, among others, the following:

(i) reserved matters which require Digital Core REIT's approval include amendment of the articles of incorporation, cessation or change in the nature of business, changes to the equity capital structure, amendment to the distribution policy, issuance of additional securities, incurrence of debt, creation of security interests, asset sales, capital expenditures, and asset enhancements as well as entry into interested party transactions; and

(ii) Digital Osaka 2 TMK shall make profit distributions to its preferred shareholders of over 90.0% of its distributable profit for each fiscal period.

3.5 Asset Manager for the Osaka Data Centre

The existing asset manager is MC Digital Realty, Inc., in which Mitsubishi Corporation holds a 50.0% interest, while a wholly-owned subsidiary of Digital Realty Trust, L.P. holds the remaining 50.0% interest. For the avoidance of doubt, the fees paid to the Manager under the Trust Deed would be reduced by an amount equal to the fees paid to the asset manager (proportionate to

3 Please refer to the 1 November 2023 announcement titled, "Acquisition of a 10.0% Interest in a Data Centre Located in Osaka, Japan".

Digital Core REIT's interest).

4. RATIONALE FOR AND BENEFITS OF THE ACQUISITION

The Manager believes the acquisition will provide the following key benefits to unitholders of Digital Core REIT ("**Unitholders**"):

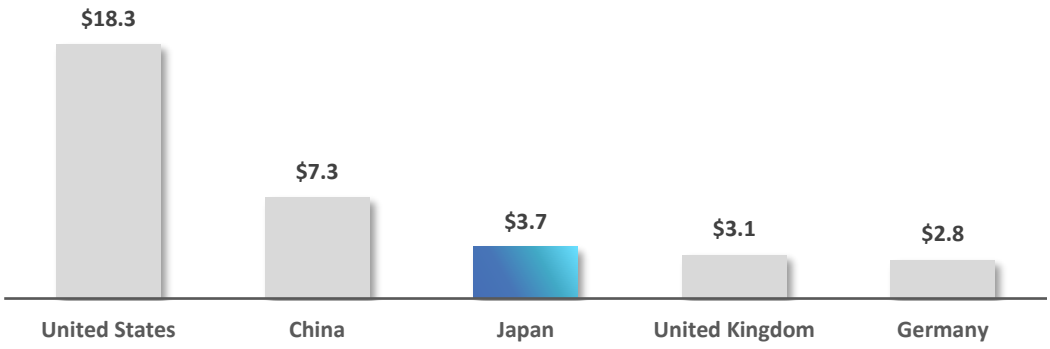
4.1 Expanding Presence in Asia Pacific

The acquisition of an additional 10.0% interest in the Osaka data centre will expand Digital Core REIT's presence in a top-tier global data centre market characterised by robust, diverse and durable customer demand. Japan is the third-largest country in the world by GDP and serves as a key connectivity hub for internet traffic to and from North America, serving as the initial landing point for multiple submarine cables connecting the Americas to the Asia Pacific region before branching out across the rest of Asia. The Japanese data centre market also benefits from high barriers to entry given high build costs, labour shortages and long lead times for power infrastructure development.

Osaka is one of the fastest growing data centre markets in the Asia Pacific region and serves as a critical availability zone for public cloud providers serving Japan.

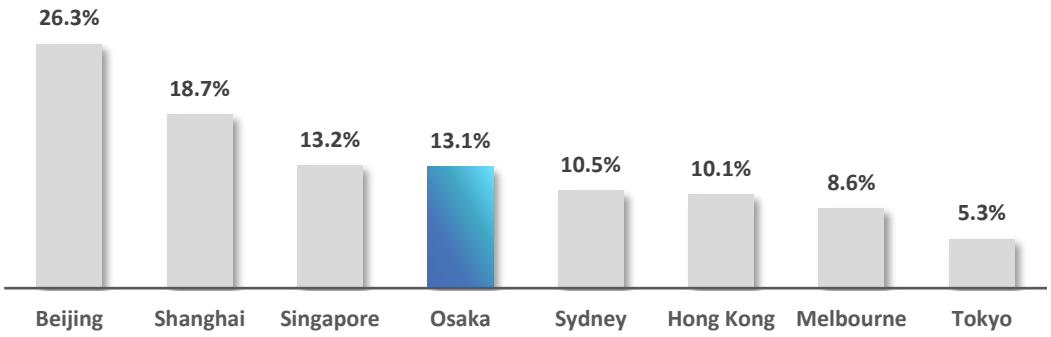
Top Five Global Data Centre Countries

2023 Total Data Centre Revenue (in US$ Billions) [(1)]



Fastest Growing APAC Data Centre Markets

Total Data Centre Revenue (2017 to 2023 CAGR) [(1)]



Source: Synergy Research

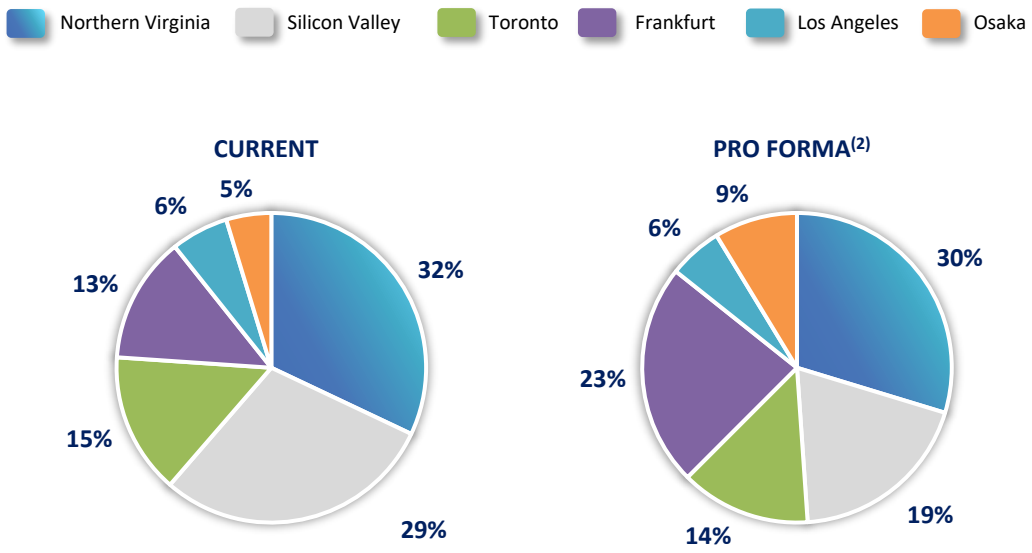
(1) Synergy Research as at March 2024.

4.2 Improving Geographic Diversification, Achieving International Expansion

The acquisition will improve Digital Core REIT's overall geographic diversification and expand its presence in Japan. The acquisition will reduce the total annualised rent contribution from North America from 82% as at 31 December 2023 to 68% pro forma for the acquisition and other strategic transactions.[4]

Metro Diversification

(% of annualised rent) (1)



Notes:

(1) Based on annualised rent as at 31 December 2023.

(2) This announcement should be read in conjunction with the 1 November 2023 announcement titled, "Customer

4 This announcement should be read in conjunction with the 1 November 2023 announcement titled, "Customer Situation Update," and the 6 March 2024 announcement titled, "Proposed Acquisition of a 24.9% Interest in a Data Centre Located in Germany". Based on pro forma annualised rent after taking into account the customer-related transactions and the proposed acquisition of a 24.9% interest in a data centre located in Frankfurt, Germany, as well as the acquisition of an additional 10.0% interest in the Osaka data centre.

Situation Update," and the 6 March 2024 announcement titled, "Proposed Acquisition of a 24.9% Interest in a Data Centre Located in Germany". Based on pro forma annualised rent after taking into account the customer-related transactions and the proposed acquisition of a 24.9% interest in a data centre located in Frankfurt, Germany, as well as the acquisition of an additional 10.0% interest in the Osaka data centre.

4.3 Enhancing Portfolio Quality

The Osaka Data Centre was purpose-built as a data centre from the ground up and was completed in June 2019. The 114,940-square foot, state-of-the-art facility offers customers 25,500 kW of critical IT load and is situated on a connected data centre campus in Osaka, servicing a diverse community of leading hyperscale and technology companies.



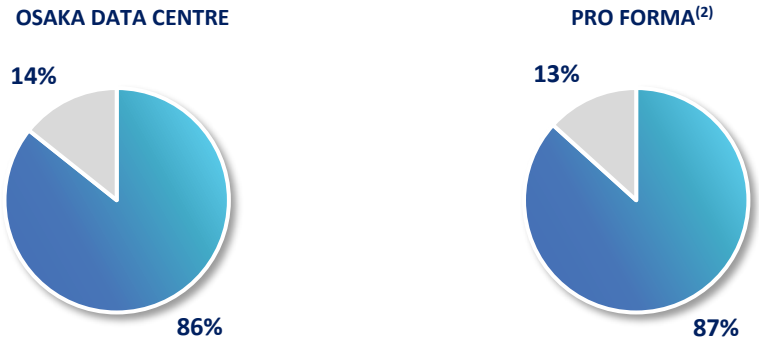
4.4 Improving Customer Credit Quality

The Osaka data centre is predominantly leased to leading global cloud and IT service providers with large and growing global data centre footprints. The contribution from investment grade customers will grow from 78% of annualised rent as at 31 December 2023 to 87% pro forma for the acquisition and other strategic transactions. (2)

Customer Credit Quality

(% of annualised rent) (1)

Investment Grade Non-Investment Grade



Notes:

(1) Based on annualised rent as at 31 December 2023.

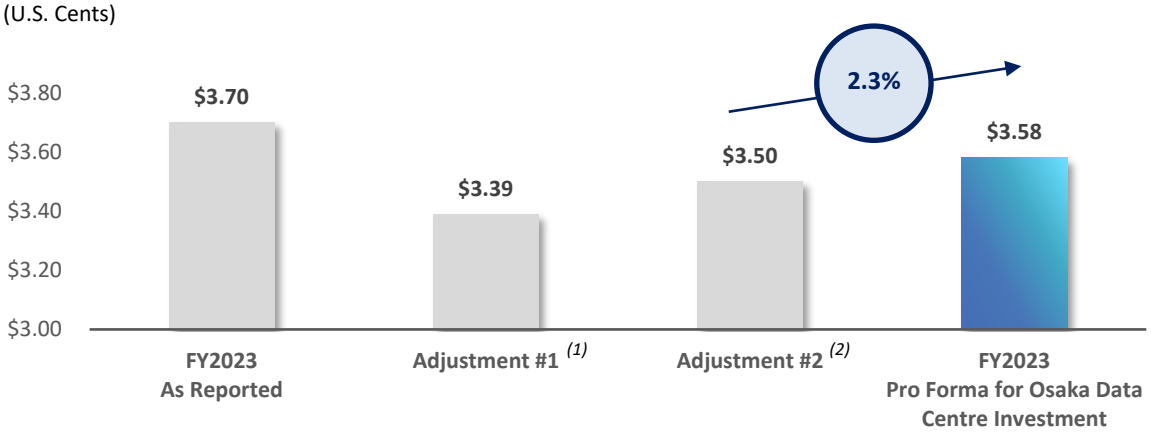
(2) This announcement should be read in conjunction with the 1 November 2023 announcement titled, "Customer Situation Update," and the 6 March 2024 announcement titled, "Proposed Acquisition of a 24.9% Interest in a Data Centre Located in Germany". Based on pro forma annualised rent after taking into account the customer-related transactions and the proposed acquisition of a 24.9% interest in a data centre located in Frankfurt, Germany, as well as the acquisition of an additional 10.0% interest in the Osaka data centre.

4.5 Investing Accretively, Seeding Growth

The acquisition is expected to be approximately 2.3% accretive to Digital Core REIT's distribution per Unit, or "DPU," and is expected to be NAV-neutral.

Distribution Per Unit

(U.S. Cents)



Notes:

(1) Pro forma as at 31 December 2023 after adjusting for the transactions as announced on 1 November 2023. For further information, please see the 1 November 2023 announcement titled, "Customer Situation Update".

(2) After the Acquisition, the completion of the sale of the Silicon Valley Properties and the 1Q2024 Private Placement. For further information, please see the 6 March 2024 announcement titled, "Proposed Acquisition of a 24.9% Interest in a Data Centre Located in Germany".

4.6 Embedded Lease-Up: The Osaka data centre is 95% leased, providing embedded growth from the potential lease-up of the remaining capacity within the facility.

5. METHOD OF FINANCING

The Manager intends to finance the acquisition (save for the acquisition fee) with a combination of a portion of the proceeds from an equity fund raising through a private placement of new units ("**New Units**") in Digital Core REIT which closed on 8 February 2024 (the "**1Q2024 Private Placement**")[5] and JPY-denominated borrowings through a new JPY tranche on its unsecured term loan facility pursuant to which Digital Core REIT has entered into a swap agreement to fix the rate on a portion of the borrowings for a four-year term at an all-in borrowing cost of 1.5%.

6. FINANCIAL INFORMATION OF THE ACQUISITION

The pro forma financial effects of the acquisition presented below are strictly for illustrative purposes. The pro forma financial effects of the acquisition were prepared based on Digital Core REIT's unaudited financial statements for the financial year ended 31 December 2023, taking into account the total acquisition outlay and the 1Q2024 Private Placement, and assuming that:

- the acquisition took place on 1 January 2023 and the Osaka data centre was held for the period from 1 January 2023 to 31 December 2023;
- the acquisition is funded with US$52.2 million of JPY-denominated borrowings (including the pro rata share of onshore JPY bonds) at a weighted-average interest cost of approximately 1.2%.[6]

6.1 Pro Forma DPU

FOR ILLUSTRATIVE PURPOSES ONLY:

Assuming Digital Core REIT had completed the acquisition on 1 January 2023 and held and operated the Osaka data centre through 31 December 2023, the pro forma financial effects of the acquisition on Digital Core REIT's DPU for the financial period from 1 January 2023 to 31 December 2023 would be as follows:

	Actual as at 31 December 2023	**Pro forma as at 31 December 2023 after adjusting for the transactions as announced on 1 November 2023 (3)**	**After the Proposed Frankfurt Facility Acquisition, the completion of the sale of the Silicon Valley Properties and the 1Q2024 Private Placement (4)**	**After the Osaka Data Centre Investment**
Net Profit after	(US$108,585)	(US$111,027)	(US$102,859)	(US$101,760)

5 A portion of the 1Q2024 Private Placement proceeds was used to repay existing debt and Digital Core REIT borrowed an equal amount of Japanese Yen-denominated debt to finance the acquisition. Please refer to the 7 February 2024 announcement titled, "Launch of Private Placement to Raise Gross Proceeds of No Less Than US$100.0 Million," and the 8 February 2024 announcement titled, "Close of Private Placement at US$0.625 Per New Unit Raising Gross Proceeds of US$120.0 Million".

	Actual as at 31 December 2023	Pro forma as at 31 December 2023 after adjusting for the transactions as announced on 1 November 2023 (3)	After the Proposed Frankfurt Facility Acquisition, the completion of the sale of the Silicon Valley Properties and the 1Q2024 Private Placement (4)	After the Osaka Data Centre Investment
tax attributable to Unitholders (US$'000)				
Distributable income (US$'000)	US$41,484	US$39,042	US$47,210	US$48,309
Total number of Units in issue ('000)	1,123,853 (1)	1,154,064	1,347,901 (2)	1,348,338 (5)
DPU (US cents)	3.70	3.39	3.50	3.58
DPU accretion (%)	-	-	-	2.3%

Notes:

(1) Number of issued Units entitled to distribution as at 31 December 2023 as stated in the FY2023 Unaudited Financial Statements.

(2) Adjusted to include 192.0 million incremental Units from the 1Q2024 Private Placement completed on 8 February 2024; two million incremental Units to be issued for the Acquisition Fee related to the Frankfurt Facility; 1.5 million incremental units for incremental base and performance management fees related to the Frankfurt Facility; and 1.6 million fewer Units issued to fund management fees for the sale of the Silicon Valley Properties.

(3) For further information, please see the 1 November 2023 announcement titled, "Customer Situation Update".

(4) For further information, please see the 15 January 2024 announcement titled, "Completion of Sale of Two Shell & Core Facilities in Silicon Valley," the 7 February 2024 announcement titled, "Launch of Private Placement to Raise Gross Proceeds of No Less than US$100.0 million," and the 8 February 2024 announcement titled, "Close of Private Placement at US$0.625 Per New Unit Raising Gross Proceeds of US$120.0 Million".

(5) Incremental 0.4 million Units issued annually to fund management fees.

6.2 Pro Forma NAV

FOR ILLUSTRATIVE PURPOSES ONLY:

Assuming Digital Core REIT had completed the acquisition and issued the acquisition fee Units on 31 December 2023, the pro forma financial effects of the acquisition on Digital Core REIT's NAV per Unit as at 31 December 2023 would be as follows:

	Actual as at 31 December 2023	Actual as at 31 December 2023 adjusted for the sale of the Silicon Valley Properties, the 1Q2024 Private Placement and the proposed Frankfurt Facility acquisition	After the Osaka Data Centre Investment
Net assets (US$'000)	US$790,475	US$918,897	US$918,682
Total number of Units in issue and to be issued ('000)	1,142,626 (1)	1,336,583 (2)	1,336,585
NAV per Unit (US$)	0.69	0.69	0.69
NAV per Unit (ex-distribution) (3) (US$)	0.67	0.67	0.67

Notes:

(1) Number of issued and issuable Units as at 31 December 2023 as stated in the FY2023 Unaudited Financial Statements.

(2) Assumes that the Manager's Acquisition Fee related to the Frankfurt Facility of US$1.3 million is paid in the form of approximately two million Units at an illustrative issue price of US$0.6579 and includes the 192.0 million Units issued upon completion of the 1Q2024 Private Placement.

(3) Excludes Digital Core REIT's reported DPU of 1.78 US cents for the financial period from 1 July 2023 to 31 December 2023.

6.3 Pro Forma Aggregate Leverage

FOR ILLUSTRATIVE PURPOSES ONLY:

Assuming Digital Core REIT had completed the acquisition and issued the acquisition fee Units on 31 December 2023, pro forma aggregate leverage as at 31 December 2023 would be as follows:

	Actual as at 31 December 2023	Actual as at 31 December 2023 adjusted for the sale of the Silicon Valley Properties, the 1Q2024 Private Placement and the Proposed Frankfurt Facility Acquisition	After the Osaka Data Centre Investment
Aggregate Leverage	40.5% (1)	29.9% (2)	32.2% (3)

Notes:

(1) Computed based on gross borrowings over total deposited properties as defined in the Code on Collective Investment Schemes as issued by the Monetary Authority of Singapore.

(2) Computed based on gross borrowings less cash holdings, over total deposited properties less cash holdings. Aggregate Leverage, as defined under the CIS Code, would be 32.4%.

(3) Computed based on gross borrowings less cash holdings, over total deposited properties less cash holdings. Aggregate Leverage, as defined under the CIS Code, would be 34.5%.

7. Other Information

7.1 Relative Figures Computed on the Bases set out in Rule 1006

The relative figures for the acquisition computed on the bases of comparison set out in Rules 1006(b) and (c) of the Listing Manual are as follows:

(i) net profits attributable to the assets acquired, compared with Digital Core REIT's net profits; and

(ii) aggregate value of the consideration given, compared with Digital Core REIT's market capitalisation.

Comparison of:	The Acquisition (US$' millions)	Digital Core REIT (US$ millions)	Relative figure (%)
Rule 1006(b) **Net Profit After Tax Attributable to Unitholders**	US$1.6 (1)	(US$108.6) (2)	Not meaningful
Rule 1006(c) **Consideration against market capitalisation (US$ million)**	US$40.2 (3)	US$785.9 (4)	5.1%

Notes:

(1) Based on the net profit after tax for the 10.0% interest in the Osaka data centre.

(2) Based on net profit after tax per Digital Core REIT's unaudited financial statements for the financial year ended 31 December 2023.

(3) The estimated purchase price payable of JPY 6,014 million (approximately US$40.1 million) as at closing (subject to closing adjustments) based on the illustrative exchange rate of US$1.00 to JPY 150.

(4) Based on 1,308,800,864 Units in issue and the one-day volume weighted average price of US$0.6005 per Unit on the SGX-ST on 28 March 2024 as reported by FactSet, being the market day immediately prior to the date of the share purchase agreement.

Rule 1006(a) of the Listing Manual is not applicable to the acquisition as Digital Core REIT will not be disposing of any assets under the acquisition. Rule 1006(d) of the Listing Manual is not applicable as Digital Core REIT will not be issuing any Units as consideration for the acquisition.

As shown in the table above, the acquisition constitutes a "disclosable transaction" under Rule 1014(1) of the Listing Manual (read with Rules 1006(b) and 1006(c) of the Listing Manual) as the relative figure under Rule 1006(c) exceeds 5% but does not exceed 20%. Therefore, the approval of Unitholders would not be required in relation to the acquisition pursuant to Chapter 10 of the Listing Manual. In any event, the Manager is of the view that the acquisition is in the ordinary course of Digital Core REIT's business as the property being acquired is within Digital Core REIT's

investment mandate and does not adversely impact Digital Core REIT's risk profile. As such, the acquisition should not be subject to Chapter 10 of the Listing Manual.

7.2 Interests of Directors and Substantial Unitholders

As at 28 March 2024, being the latest practicable date prior to the date of this announcement, the Register of Directors' Unitholdings maintained by the Manager and save as disclosed below, none of the directors of the Manager ("**Directors**") currently holds a direct or deemed interest in the Units as at the date of this announcement:

Name of Directors	Direct Interest		Deemed Interest		Total	
	No. of Units	% (1)	No. of Units	% (1)	No. of Units held	% (1)
David Lucey	-	-	-	-	-	-
John Herbert	-	-	-	-	-	-
Tan Jeh Wuan	300,000	nm (2)	-	-	300,000	nm (2)
Tsui Kai Chong	-	-	-	-	-	-
Serene Nah	-	-	-	-	-	-

Notes:

(1) The percentage is based on 1,308,800,864 Units in issue as at the date of this announcement.

(2) Not meaningful.

As at 28 March 2024, being the latest practicable date prior to the date of this announcement and based on the latest available substantial unitholding notifications released on the SGXNET, the Substantial Unitholders of Digital Core REIT and their interests in the Units as at the date of this announcement are as follows:

Name of Substantial Unitholder (1)	Direct Interest		Deemed Interest		Total No. of Units held	% (2)
	No. of Units	% (2)	No. of Units	% (2)		
Digital Realty Trust, Inc. (3)	-	-	406,979,364	31.0 (4)	406,979,364	31.0 (4)
Digital Realty Trust, L.P. (3)	-	-	406,979,364	31.0 (4)	406,979,364	31.0 (4)
Digital CR Singapore Holding, LLC	375,400,001	28.5 (4)	-	-	375,400,001	28.5 (4)
Daiwa Securities Group Inc. (5)	-	-	98,718,583	7.5 (7)	98,718,583	7.5 (7)
Sumitomo Mitsui Financial Group, Inc. (6)	-	-	71,409,200	5.4 (7)	71,409,200	5.4 (7)

Name of Substantial Unitholder [1]	Direct Interest		Deemed Interest		Total No. of Units held	
	No. of Units	% [2]	No. of Units	% [2]		% [2]
Sumitomo Mitsui DS Asset Management Company, Limited	71,409,200	5.4 [7]	-	-	71,409,200	5.4 [7]
Cohen & Steers, Inc.	-	-	92,474,720	7.0 [9]	92,474,720	7.0 [9]
Cohen & Steers Capital Management, Inc. [8]	-	-	92,123,856	7.0 [9]	92,123,856	7.0 [9]

Notes:

(1) "**Substantial Unitholder**" means a person with an interest in Units constituting not less than 5.0% of the total number of Units in issue.

(2) The percentage interest is based on 1,308,800,864 Units in issue as at the date of this announcement (unless otherwise stated). Percentages are rounded to the nearest decimal place.

(3) Digital CR Singapore Holding, LLC is wholly owned by Digital Realty Trust, L.P., and Digital Realty Trust, Inc. is the sole general partner of Digital Realty Trust, L.P. By virtue of this, each of Digital Realty Trust, L.P. and Digital Realty Trust, Inc. has a deemed interest in all the Units which Digital CR Singapore Holding, LLC holds. In addition, Digital Core REIT Management Pte. Ltd. and Digital Realty Property Manager, LLC, the property manager, are wholly owned by Digital Asia LLC, which is in turn wholly owned by Digital Realty Trust, L.P. By virtue of this, each of Digital Realty Trust, L.P. and Digital Realty Trust, Inc. has a deemed interest in the Units which Digital Core REIT Management Pte. Ltd. and Digital Realty Property Manager, LLC hold.

(4) The percentage shown is calculated based Form 3 received from Digital Realty Trust, L.P., Digital Realty Trust, Inc. and Digital CR Singapore Holding, LLC on 14 March 2024 and 23 February 2024 respectively.

(5) Daiwa Securities Group Inc.'s deemed interest arises from its shareholding in (i) Sumitomo Mitsui DS Asset Management, an affiliate of Daiwa Securities Group Inc. and (ii) Daiwa Asset Management Co. Ltd., a subsidiary of Daiwa Securities Group Inc.

(6) Sumitomo Mitsui Financial Group, Inc is deemed to have an interest in the Units held by Sumitomo Mitsui DS Asset Management Company, Limited from its shareholding of 50.1% in Sumitomo Mitsui DS Asset Management Company, Limited.

(7) The percentage shown is calculated based on 1,316,709,564 issued Units as of Form 3 received on 22 February 2024.

(8) Cohen & Steers Capital Management, Inc. is wholly-owned by Cohen & Steers, Inc.

(9) The percentage interest is calculated based on Form 3 received from Cohen & Steers Capital Management, Inc. and Cohen & Steers, Inc. on 6 March 2024 and 1 March 2024, respectively.

7.3 Directors' Service Contracts

No person is proposed to be appointed as a director of the Manager in connection with the acquisition or any other transactions contemplated in relation to the acquisition.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection during normal business hours at the registered office of the Manager[6] at 10 Collyer Quay, #42-06, Ocean Financial Centre, Singapore 049315 from the date of this announcement until three months after the date of this announcement:

(i) the share purchase agreement; and

(ii) the independent valuation report on the Osaka data centre issued by Newmark Valuation & Advisory.

The trust deed constituting Digital Core REIT dated 10 November 2021 (as may be amended from time to time) will also be available for inspection at the registered office of the Manager for so long as Digital Core REIT is in existence.

BY ORDER OF THE BOARD
John J. Stewart
Chief Executive Officer

Digital Core REIT Management Pte. Ltd.
(as manager of Digital Core REIT)
(Company Registration No. 202123160H)

1 April 2024

6 Prior appointment is appreciated. Please contact the Digital Core REIT Investor Relations team (telephone: +65 6505 3948; email: IR@digitalcorereit.com) to schedule an appointment.

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any securities of Digital Core 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 value of the units in Digital Core REIT ("**Units**") and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by the Manager, the Trustee 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 Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of Digital Core REIT is not necessarily indicative of the future performance of Digital Core REIT. This announcement has not been reviewed by the Monetary Authority of Singapore.