(Constituted in Republic of Singapore pursuant to
a trust deed dated 17 March 2011 (as amended))

UPDATE ANNOUNCEMENT ON LITIGATION

Keppel DC REIT Management Pte. Ltd., in its capacity as manager of Keppel DC REIT (the "**Manager**"), refers to its announcement of 21 March 2022 on the legal proceedings commenced by Keppel DC Singapore 1 Ltd. ("**KDC**")[1] against DXC Technology Services Singapore Pte. Ltd. ("**DXC**"). The dispute pertains to DXC's partial default of payment in connection with the provision of colocation services at 25 Serangoon North Avenue 5 (the "**Facility**").

As an update to the announcement of 21 March 2022, the Manager wishes to announce that the Singapore High Court has, on 12 January 2024, issued a judgment in the legal proceedings preferring KDC's contractual interpretation of the agreement between KDC and DXC in respect of the colocation services at the Facility (the "**Agreement**"). The judgment endorsed KDC's interpretation of the Agreement. In particular, the Singapore High Court held that, contrary to DXC's arguments:

(a) The Agreement is a fixed-term contract for custom-fitted space and services for a fixed price.

(b) DXC was not entitled, under the change order mechanism in the Agreement, to unilaterally reduce the data centre space originally ordered at the Facility or otherwise change the services that KDC is to provide.

(c) DXC was not entitled, under the purchase order mechanism in the Agreement, to vary the Agreement or the services to be provided by KDC thereunder.

The dispute is set down for trial in February 2024 in the Singapore High Court, largely to determine the actual quantum to be paid to KDC by DXC. Any judgement by the Singapore High Court pursuant to the trial is not expected to have any impact on Keppel DC REIT's distribution per unit for the financial year ending 31 December 2023.

The Manager will provide further updates as and when there are any material developments in relation to the legal proceedings.

By Order of the Board
Keppel DC REIT Management Pte. Ltd.
(UEN: 199508930C)
(as manager of Keppel DC REIT)

Chiam Yee Sheng / Darren Tan
Company Secretaries
15 January 2024

[1] KDC is an indirect wholly-owned subsidiary of Keppel Ltd.

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. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited ("**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.