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## Media Release

### Keppel DC REIT acquires hyperscale data centre in Inzai City, Greater Tokyo

- *Freehold, newly built facility fully contracted to a leading global hyperscaler for 15 years with built-in annual rent escalation*
- *Deepens presence in Japan, the largest data centre hub in Asia Pacific (ex-China)*
- *Distribution per Unit (DPU) accretive acquisition which enhances portfolio resilience and diversification*
- *Assets under management will increase to \$5.7 billion with 25 data centres*

**Singapore, 22 September 2025** – Keppel DC REIT and Keppel Ltd. (Keppel) have indirectly entered into agreements with unrelated third-party vendors, to acquire a 100% interest in Tokyo Data Centre 3, a freehold, newly built hyperscale data centre located in Inzai City, Greater Tokyo for JPY 82.1 billion (approximately S\$707.0 million<sup>1</sup>). The total purchase consideration represents an approximate 1.1% discount to the asset's valuation of JPY 83.0 billion (approximately S\$714.7 million<sup>1</sup>). Keppel DC REIT will have a 98.47% effective interest in Tokyo Data Centre 3, while the remaining 1.53% effective interest will be held by Keppel.

Tokyo Data Centre 3 is fully contracted to a leading global hyperscaler for 15 years with built-in annual rent escalation. This offers greater cash flow resilience compared to the predominantly fixed-rent contracts in the Japanese data centre market.

The acquisition would add a second data centre asset in Japan to Keppel DC REIT's portfolio, strengthening its presence in the largest data centre hub in Asia Pacific (excluding China). Japan continues to experience strong demand while new supply remains constrained due to power and construction limitations.

Strategically situated in Inzai City, one of the most established data centre clusters in Japan, Tokyo Data Centre 3 offers robust network connectivity and low latency to Central Tokyo. The five-storey data centre is built to Tier III-equivalent specifications and the latest seismic standards with a base isolation system. The facility is managed by an established global third-party operator with over two decades of data centre experience and a proven track record.

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<sup>1</sup> Based on the exchange rate of JPY 100:S\$0.8611 as at 31 August 2025 unless otherwise stated.

Mr Loh Hwee Long, CEO of the Manager of Keppel DC REIT, said, “The accretive acquisition of Tokyo Data Centre 3 is aligned with our value creation strategy to pursue hyperscale opportunities in established data centre hubs. The favourable demand-supply dynamics for data centres in Japan and the country’s strategic position as an interconnect location between Asia and the Americas make it a compelling market for long-term growth. We are pleased to expand our presence in Japan with another high-quality asset that will enhance our portfolio and strengthen our income diversification.”

The acquisition of Tokyo Data Centre 3 is expected to be immediately DPU-accretive. On a pro forma basis, if the acquisition were completed on 1 January 2024, DPU for FY 2024 would increase by 2.8% from 9.451 cents to 9.712 cents.

Following the completion of the acquisition which is expected by end 2025, Tokyo Data Centre 3 will improve Keppel DC REIT’s portfolio occupancy from 95.8% to 95.9% and increase the weighted average lease expiry from 6.9<sup>2</sup> years to 7.2 years<sup>3</sup>. It will also strengthen portfolio resilience and diversification by increasing the proportion of rental income derived from another leading global hyperscaler. Keppel DC REIT’s assets under management will further increase to \$5.7 billion with 25 data centres across 10 countries in Asia Pacific and Europe.

In connection with the acquisition, Keppel DC REIT has launched a pro rata non-renounceable preferential offering to raise gross proceeds of approximately \$404.5 million<sup>4</sup>. Entitled Unitholders of Keppel DC REIT will be offered 80 new Units for every 1,000 existing Units held, at an issue price of \$2.24 per Unit. The proceeds from the preferential offering will be used to partially fund the acquisition of Tokyo Data Centre 3, finance an asset enhancement initiative at Keppel DC Singapore 8, cover associated costs for a 30-year land lease extension for Keppel DC Singapore 1, as well as for debt repayment purposes. Assuming the deployments were completed and the contributions had commenced for the transactions both on 1 January 2024, the estimated pro forma accretion is expected to be approximately 3.4%. Details of the Preferential Offering, including eligibility and application procedures, will be set out in the instruction booklet to be despatched to entitled unitholders in due course.

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<sup>2</sup> By lettable area.

<sup>3</sup> As at 30 June 2025.

<sup>4</sup> Refer to the announcement on the launch of the Preferential Offering.

**For more information, please contact:**

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**About Keppel DC REIT ([www.keppeldcreit.com](http://www.keppeldcreit.com))**

Keppel DC REIT was listed on the Singapore Exchange on 12 December 2014 as the first pure-play data centre REIT in Asia.

Keppel DC REIT's investment strategy is to principally invest, directly or indirectly, in a diversified portfolio of income-producing real estate assets which are used primarily for data centre purposes, as well as real estate and assets necessary to support the digital economy.

Keppel DC REIT's investments comprise a mix of colocation, fully-fitted and shell and core assets, as well as debt securities, thereby reinforcing the diversity and resiliency of its portfolio.

Keppel DC REIT is managed by Keppel DC REIT Management Pte. Ltd. (the Manager) and is sponsored by Keppel, a global asset manager and operator with strong expertise in sustainability-related solutions spanning the areas of infrastructure, real estate and connectivity.

**Disclaimer**

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 the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.