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

ANNOUNCEMENT

USE OF PROCEEDS FROM THE PRIVATE PLACEMENT

Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Keppel DC REIT dated 12 August 2021 titled "Launch of Private Placement to Raise Gross Proceeds of Between Approximately S$200.1 million and S$204.3 million".

Further to the announcement dated 23 August 2021 titled "Issue and Listing of 81,000,000 New Units pursuant to the Private Placement", Keppel DC REIT Management Pte. Ltd., in its capacity as manager of Keppel DC REIT (the "**Manager**") is pleased to announce that approximately S$148.3 million of the gross proceeds of approximately S$204.3 million from the Private Placement has been used in the following manner:

(i) approximately S$64.6 million (which is equivalent to 31.6% of the gross proceeds of the Private Placement) has been used to partially fund[1] the Acquisition and the associated costs;

(ii) approximately S$81.7 million (which is equivalent to 40.0% of the gross proceeds of the Private Placement) has been used to repay debt previously drawn down for investments to create debt headroom for future acquisitions; and

(iii) approximately S$2.0 million (which is equivalent to 1.0% of the gross proceeds of the Private Placement) has been used to pay the fees and expenses incurred by Keppel DC REIT in connection with the Private Placement.

1 These proceeds were used to finance the initial payment tranches for the Acquisition.

Such uses are in accordance with the stated use of proceeds and in accordance with the percentage allocated in the announcement dated 12 August 2021 titled “Results of the Private Placement and Pricing of New Units under the Private Placement”.

The Manager will make further announcements on the utilisation of the remaining proceeds from the Private Placement as and when such funds are materially disbursed.

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

Tan Weiqiang, Marc / Chiam Yee Sheng
Joint Company Secretaries
24 August 2021

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of Keppel DC 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 past performance of Keppel DC REIT and the Manager are not necessarily indicative of the future performance of any of them.

The value of the 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, Perpetual (Asia) Limited, in its capacity as trustee of Keppel DC REIT, Keppel Telecommunications & Transportation Limited, as the sponsor of Keppel DC REIT 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 the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.

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).