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MEDIA RELEASE

Strong debut for Keppel DC REIT upon listing on the Main Board of the Singapore Exchange

- **Opening price at S$0.98 per Unit, 5.4% above Offering Price of S$0.93 per Unit**
- **Closing price at S$0.965 per Unit, 3.8% above Offering Price**
- **First data centre REIT listed in Asia and in Singapore on the SGX-ST**
- **Largest REIT IPO in Singapore year-to-date with S$512.9 million raised**

Unless otherwise defined, all capitalised terms in this press release shall have the meanings ascribed to them in the prospectus dated 5 December 2014 (the "Prospectus") registered by the Monetary Authority of Singapore.

Singapore, 12 December 2014 – Keppel DC REIT [吉宝数据中心房地产信托], the first data centre real estate investment trust ("REIT") listed in Asia and in Singapore commenced trading at 2.00 pm today on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") under the stock code 'AJBU'.

The Units of Keppel DC REIT opened at S$0.98 each, 5.4% above the Offering Price of S$0.93 per Unit. Trading of Keppel DC REIT Units continued to be robust through the trading day, with 105,000,000 Units exchanging hands and reaching an intra-day high of S$0.985. The counter closed at S$0.965 per Unit, 3.8% above the Offering Price.

Keppel DC REIT's strong debut upon commencement follows equally strong public interest with the Units offered by way of Public Offer being approximately 9.6 times subscribed. 15,627 valid applications for an aggregate of 514,724,000 Units amounting to approximately S$478.7 million were received at the close of the Public Offer at 12.00 pm on 10 December 2014. Indications of interest received from institutional investors for the Placement Tranche amounted to S$4.7 billion, representing approximately 24.4 times of the Units available[1] under the Placement Tranche.

In total, Keppel DC REIT raised S$512.9 million, making it the largest REIT IPO on the SGX-ST for the year-to-date.

"We would like to thank our Unitholders for their support towards Keppel DC REIT. The strong trading performance on its first trading day signals confidence in the growth potential of Keppel DC REIT as the first data centre REIT listed in Asia. With Keppel Telecommunications & Transportation as a committed Sponsor providing a visible acquisition pipeline, Keppel DC REIT is poised to capitalise on and benefit from the growth in demand for data centres within key data centre hubs in Asia-Pacific and Europe," said Mr Chua Hsien Yang [蔡显扬], Chief Executive Officer of the Manager.

[1] Excluding the Sponsor Units, KLL Units and Basis Bay Consideration Units, the Private Trust Units which are to be redeemed by the Manager at the Offering Price on the Listing Date and assuming that the Over-Allotment Option is not exercised.

Keppel DC REIT's Portfolio focuses on income-producing data centre properties and comprises eight high-quality data centres strategically located in seven key data centre hubs across Asia-Pacific and Europe. The IPO Portfolio has an aggregate Lettable Area of approximately 509,913 sq ft and an aggregate Appraised Value of approximately S$1.0 billion[2].

Based on the Offering Price of S$0.93 per Unit, Keppel DC REIT investors can expect a distribution yield of 6.8%[3] in Forecast Year 2015 and 7.1%[3] in Projection Year 2016 with a distribution growth of 4.5%[3], driven by built-in rental escalations as well as the renewal or commencement of leases and co-location arrangements.

Keppel DC REIT's first distribution will be in respect of the period from 12 December 2014 to 30 June 2015 and will be paid by the Manager on or before 28 September 2015. Subsequent distributions will take place on a half-yearly basis.

The Joint Financial Advisers and Issue Managers for the Offering are DBS Bank Ltd. and Standard Chartered Securities (Singapore) Pte. Limited while the Joint Global Coordinators for the Offering are DBS Bank Ltd., Standard Chartered Securities (Singapore) Pte. Limited and Credit Suisse (Singapore) Limited. The Joint Bookrunners and Underwriters are DBS Bank Ltd., Standard Chartered Securities (Singapore) Pte. Limited, Credit Suisse (Singapore) Limited, Deutsche Bank AG, Singapore Branch and Goldman Sachs (Singapore) Pte..

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[2] Appraised Value refers to the average of the two independent valuations conducted by the respective Independent Valuers for each Property as at 30 September 2014, and translated to Singapore dollars based on exchange rates of S$1.00 = A$0.90, S$1.00 = £0.49, S$1.00 = RM2.62 and S$1.00 = €0.61 as at 2 December 2014.

[3] The forecast and projected distribution yields are calculated based on the Offering Price and the accompanying assumptions found in the Prospectus. The distribution growth reflects the growth in distribution per Unit for Projection Year 2016 over the distribution per Unit for Forecast Year 2015. Such yields and yield growth will vary accordingly for investors who purchase Units in the secondary market at a market price different from the Offering Price.

Important Notice:

This media release should be read in conjunction with the Prospectus registered by the Monetary Authority of Singapore.

This media release is for information only and does not constitute an offer, invitation to purchase or subscribe for or solicitation of Units in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in any connection with, any contract or commitment whatsoever. The information in this media release in respect of Keppel DC REIT is qualified in its entirety by, and should be read in conjunction with, the full text of the Prospectus. Anyone wishing to purchase Units should read the Prospectus before deciding whether to purchase Units and will need to make an application in the manner set out in the Prospectus. Any decision to purchase Units should be made solely on the basis of information contained in the Prospectus and no reliance should be placed on any information other than that contained in the Prospectus.

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, The Trust Company (Asia) Limited (as trustee of Keppel DC REIT), the Company, the Joint Financial Advisers and Issue Managers, Joint Global Coordinators and the Joint Bookrunners and Underwriters. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Save for the Redemption (as defined in the Prospectus) which will be completed on the Listing Date following the listing of the Units on the SGX-ST, investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that holders of Units 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 media release is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities in the United States. This media release is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the Securities Act), and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. No public offering of securities is being made in the United States.

About Keppel DC REIT

Keppel DC REIT is the first data centre REIT listed in Asia on the Main Board of the SGX-ST.

Keppel DC REIT is a Singapore REIT established with the investment strategy of principally investing, 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-related assets, with an initial focus on Asia-Pacific and Europe.

The IPO Portfolio of Keppel DC REIT has an aggregate Appraised Value of approximately S$1.0 billion[2] as at 30 September 2014 and an aggregate Lettable Area of approximately 509,913 sq ft. It comprises eight data centre properties in Asia-Pacific and Europe: S25 and T25 in Singapore; Gore Hill Data Centre in Sydney, Australia; iseek Data Centre in Brisbane, Australia; Basis Bay Data Centre[4] in Selangor, Malaysia; GV7 Data Centre in London, the United Kingdom; Almere Data Centre in Amsterdam, the Netherlands; and Citadel 100 Data Centre in Dublin, Republic of Ireland.

About the Sponsor: Keppel Telecommunications & Transportation

Keppel Telecommunications & Transportation Ltd ("Keppel T&T"), is a subsidiary of Keppel Corporation Limited, a leading company listed on the Main Board of the SGX-ST with core businesses in offshore & marine, infrastructure and property.

Keppel T&T is also listed on the Main Board of SGX-ST with operations in Asia Pacific and Europe. In Singapore, Keppel T&T has over 40 years of experience in offering customised integrated logistics solutions. It currently also operates logistics facilities with advanced IT infrastructure in China, Hong Kong, Malaysia, Indonesia, Vietnam and Australia.

Headquartered in Singapore, Keppel T&T offers integrated services and solutions in two core businesses: logistics and data centres. The logistics division offers one-stop, integrated logistics solutions to help clients manage their entire supply chain, while the data centre division owns, acquires, develops and manages high-availability data centre facilities.

Keppel T&T has more than 12 years of track record in owning, designing and managing high quality data centres that support mission-critical computer systems. In order to ensure minimal downtime to these servers, data centres are built and operated to high technical standards, in terms of the provision of reliable power and cooling, water seepage prevention, fire prevention, high levels of physical security, rigorous maintenance, and are connected to land and/or submarine fibre-optic cables for high speed transmission of data. By being involved in designing and building the data centres it manages, Keppel T&T, through its subsidiary Keppel Data Centres, offers bespoke data centre suites to customers who require co-location services and manages them to customers' service level requirements.

Keppel Data Centres owns, manages and operates high-availability data centres in Singapore and Ireland. As a carrier-neutral data centre operator, Keppel Data Centres provides data centre co-location services, dedicated co-location suites as well as 24-hour technical support to its customers.

[4] Keppel DC REIT holds a 99.0% interest in Basis Bay Capital Management Sdn Bhd, which holds the Basis Bay Data Centre, with E-Basis Bay Sdn Bhd (the vendor of the property) holding the remaining 1.0%.