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DIVESTMENT OF 30% INTEREST IN S25 AND T25 TO KEPPEL DC REIT

Unless otherwise defined, capitalised terms in this announcement shall have the same meaning ascribed to them in the announcement made by Keppel Land Limited dated 10 November 2014.

Keppel Land Limited (“KLL”) refers to its announcement dated 10 November 2014 in relation to the proposed divestment of the S25 Interest¹ and T25 Interest² (the “**Transaction**”) in connection with the proposed initial public offering and listing of units in Keppel DC REIT (“**Units**” and the initial public offering of Units, the “**Offering**”). The Transaction was completed today.

In connection with completion of the Transaction, the following agreements have been entered into today:

- (i) a lease agreement entered into between Keppel Digihub Ltd. (“**Digihub**”)³ (as lessee) and the Trust Company (Asia) Limited (in its capacity as trustee of Keppel DC REIT) (the “**Trustee**” and as lessor) in respect of S25;
- (ii) a facility management agreement entered into between Digihub and the Trustee in respect of S25 where Digihub will be appointed as a facility manager to *inter alia*, provide certain facilities management and maintenance at S25;
- (iii) a lease agreement entered into between Keppel Datahub Pte. Ltd. (“**Datahub**”)⁴ (as lessee) and the Trustee (as lessor) in respect of T25; and
- (iv) a facility management agreement entered into between Datahub and the Trustee in respect of T25 where Datahub will be appointed as a facility manager to *inter alia*, provide certain facilities management and maintenance at T25.

1 “**S25 Interest**” refers to KLL’s indirect 30% interest in a 30-year leasehold interest in the property known as S25, located at 25 Serangoon North Ave 5, Singapore 554914.

2 “**T25 Interest**” refers to KLL’s indirect 30% interest in a 30-year leasehold interest in the property known as T25, located at 25 Tampines Street 92, Singapore 528877.

3 Digihub is a wholly-owned subsidiary of Keppel Data Centres Holding Pte. Ltd. (“**KDCH**”), a joint venture company held indirectly by KLL (through its wholly-owned subsidiary Keppel Digihub Holdings Ltd) and Keppel Telecommunications & Transportation Ltd in the proportion of 30% and 70% respectively.

4 Datahub is a wholly-owned subsidiary of KDCH.

The Keppel Land group received net proceeds of approximately S\$96 million and would be recognising a gain of approximately S\$65.9 million from the Transaction which was effected at the sale consideration of S\$262.8 million for the S25 Interest and the sale consideration of S\$162.0 million for the T25 Interest.

Choo Chin Teck / Anna Tan
Joint Company Secretaries

12 December 2014