

MEDIA RELEASE

Keppel T&T and the Alpha Data Centre Fund acquire data centre in Frankfurt

Singapore, 11 November 2016 – Keppel Data Centres Holding Pte. Ltd. (KDCH), in collaboration with the Alpha Data Centre Fund (Alpha DC Fund), managed by Alpha Investment Partners Limited (Alpha), have jointly entered into a real estate and asset purchase agreement to acquire a data centre in Europe's key internet exchange of Frankfurt, Germany, for a purchase consideration of EUR 76 million (approximately S\$116.8 million¹). This marks the first acquisition for the Alpha DC Fund since it achieved first closing in July 2016.

Upon the expected completion of the transaction in the fourth quarter of 2016, the Alpha DC Fund and KDCH will own 60% and 40% interest in the data centre respectively. KDCH is a 70-30 joint venture between Keppel Telecommunications & Transportation Ltd (Keppel T&T) and Keppel Land Limited, while Alpha is a wholly-owned subsidiary of Keppel Capital Holdings Pte. Ltd. (Keppel Capital). KDCH will be funding the acquisition through borrowings and/or internal resources.

To be named Keppel DC Frankfurt 1 (KDC FRA 1), the two-storey facility is sited on freehold land in the Am Martinzehnten Industrial Park, which is in close proximity to the city centre and Frankfurt Airport. Frankfurt is also the home of the DE-CIX Internet Exchange, the world's largest internet exchange, ensuring low-latency and high-quality connectivity.

KDC FRA 1 features a gross floor area of approximately 20,000 square metres and is fitted out to Uptime Tier III-equivalent specifications. The partially-occupied facility can currently support an IT load of 4.8 MW. With additional investment and planning consent, the facility will be able to draw additional power up to 40MVA to meet growing demand for quality data centre space in Germany. KDCH and/or its affiliates are expected to be appointed to provide development and management services in respect of the operation of the facility. The facility will provide high availability data centre services to a leading global financial institution, which will use approximately 25% of the data centre space, with an option for further expansion.

Mr Thomas Pang (冯廷辉), CEO of Keppel T&T, said, "We are seeing robust demand for high-availability data centre space from businesses, financial institutions and cloud providers, stemming from post-Brexit data sovereignty concerns. At the same time, companies are facing pressures to scale their IT infrastructure to keep pace with fast-changing technology trends.

"Keppel T&T is well placed to meet these demands as a trusted data centre services provider. Our collaboration with the Alpha DC Fund allows Keppel T&T to build on our established data centre track record to rapidly deploy capital, scale up and leverage the fast-paced demands of the industry," he added.

¹ Based on an exchange rate of EUR 1.00 to S\$1.5373 as at 4 November 2016

Ms Christina Tan (陈华美), CEO of Keppel Capital and Managing Director of Alpha, said, "Alpha DC Fund's maiden acquisition of a quality data centre facility, less than four months from the fund's inception, is testament to Keppel Capital's commitment to create value for investors by drawing on the synergies of the Keppel Group. Through the Alpha DC Fund, investors are able to participate in a fast-expanding sector that is underpinned by strong growth trends."

Frankfurt is one of the four major data centre hubs in Europe and second largest based on power capacity, accounting for over 42% of take-up as of 2Q2016 according to CBRE research. It is the fastest growing data centre market with the highest concentration of data centres in Germany, with approximately 50 of the country's 170 data centres located in Frankfurt.

The above mentioned transaction is not expected to have any material impact on the net tangible assets or earnings per share of Keppel T&T for the current financial year.

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About Keppel Telecommunications & Transportation Ltd

Keppel Telecommunications & Transportation Ltd (Keppel T&T), is a subsidiary of Keppel Corporation Limited, and is listed on the Main Board of SGX-ST with logistics and data centre operations in Europe and Asia-Pacific. In Singapore, wholly owned subsidiary Keppel Logistics has more than 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.

Its data centre division includes Keppel Data Centres Holdings (KDCH), which was formed in January 2011 as a 70-30 joint venture company between Keppel T&T and Keppel Land Limited to consolidate their data centre assets and position the business for further growth. The company currently manages and operates more than 190,000 sq ft of data centre and business continuity and disaster recovery centre space in Singapore.

KDCH has a track record of more than a decade in owning, developing and managing high quality carrier-neutral data centre facilities that support mission-critical computer systems. Keppel T&T is also the sponsor of Keppel DC REIT, the first data centre Real Estate Investment Trust (REIT) listed in Asia and on the SGX-ST. Together with assets owned through Keppel DC REIT, Keppel T&T has a global portfolio of 16 data centres located in key data centre hubs across Asia Pacific and Europe.

www.keppeltt.com.sg

www.keppeldatacentres.com

About Alpha Investment Partners

Alpha Investment Partners (Alpha) is a wholly-owned subsidiary of Keppel Capital, a premier asset manager in Asia and the asset management arm of Keppel Corporation Limited.

Alpha has been adding value for investors by constantly seeking innovative solutions throughout its investment process since 2004.

A manager of both private and public real estate funds, Alpha has an institutional investor base comprising renowned pension plans, financial institutions, fund of funds, insurance companies, endowments and family offices spanning Europe, North America, Asia and the Middle East.

Its private closed-end real estate funds are invested across the risk spectrum in the core, core-plus, value-add and opportunistic space. Each fund has a specific lifespan and strategy to leverage prevailing opportunities, as well as seek a blend of income and capital returns according to its risk profile. Alpha also manages the Alpha Real Estate Securities Fund, an open-ended fund that invests in listed REITs and real estate securities predominantly in Asia.

www.alphaipartners.com

About Keppel Land Ltd

One of Asia's leading property companies, Keppel Land, a subsidiary of Keppel Corporation, is recognised for its sterling portfolio of award-winning residential developments and investment-grade commercial properties, as well as high standards of corporate governance and transparency.

The Company is geographically diversified in Asia, with Singapore and China as its core markets, as well as Vietnam and Indonesia as its growth markets.

Keppel Land is Asia's premier home developer, with a pipeline of about 70,000 homes in Singapore and overseas. The Company is also a leading prime office developer in Singapore, contributing to enhancing the city's skyline with landmark developments such as Marina Bay Financial Centre, Ocean Financial Centre and One Raffles Quay. Keppel Land is committed to grow its commercial portfolio in key Asian cities such as Shanghai, Beijing and Tianjin in China, Ho Chi Minh City in Vietnam, Jakarta in Indonesia, Yangon in Myanmar and Manila in the Philippines. To strengthen its retail capabilities, it acquired a 75% stake in retail management company, Array Real Estate, which has since been renamed Keppel Land Retail Management.

Beyond Asia, Keppel Land has an office building in London and a residential development in New York.

www.keppelland.com