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Keppel DC REIT Management Pte. Ltd.
(Co Reg No. 199508930C)
18 Cross Street #10-10
China Square Central
Singapore 048423
Tel: (65) 6535 5665
Fax: (65) 6535 0660

ANNOUNCEMENT

USE OF PROCEEDS

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Keppel DC REIT dated 17 October 2016 titled "Launch of Fully Underwritten Preferential Offering to Raise Gross Proceeds of Approximately S$279.5 million" (the "**Launch Announcement**").*

Further to the announcement dated 14 November 2016 titled "Issue and Listing of 241,988,877 New Units pursuant to the Preferential Offering", Keppel DC REIT Management Pte. Ltd., in its capacity as manager of Keppel DC REIT (the "**Manager**"), wishes to update on the use of the net proceeds raised from the Preferential Offering. It had been stated in the Launch Announcement that subject to relevant laws and regulations, the Manager intends to use the gross proceeds of approximately S$279.5 million from the Preferential Offering in the following manner:

(i) approximately S$208.6 million (which is equivalent to 74.6% of the gross proceeds of the Preferential Offering) to fully fund the Proposed Acquisition;

(ii) up to approximately S$33.4 million (which is equivalent to 11.9% of the gross proceeds of the Preferential Offering) to repay the loan taken up to finance the acquisition of Intellicentre 2;

(iii) up to approximately S$33.3 million (which is equivalent to 11.9% of the gross proceeds of

DBS Bank Ltd. and Standard Chartered Securities (Singapore) Pte. Limited are the Joint Financial Advisers and Issue Managers to the initial public offering of Keppel DC REIT (the "**Offering**"). DBS Bank Ltd., Standard Chartered Securities (Singapore) Pte. Limited and Credit Suisse (Singapore) Limited are the Joint Global Coordinators to the Offering. DBS Bank Ltd., Standard Chartered Securities (Singapore) Pte. Limited, Credit Suisse (Singapore) Limited, Deutsche Bank AG, Singapore Branch and Goldman Sachs (Singapore) Pte. are the Joint Bookrunners and Underwriters to the Offering (collectively, the "**Joint Bookrunners**").

The Joint Bookrunners for the Offering assume no responsibility for the contents of this announcement.

the Preferential Offering) to repay loans, for capital expenditure purposes and/or for future acquisitions; and

(iv) up to approximately S$4.2 million (which is equivalent to 1.5% of the gross proceeds of the Preferential Offering) to pay the estimated fees and expenses, including professional fees and expenses, incurred or to be incurred by Keppel DC REIT in connection with the Preferential Offering,

with the balance of the gross proceeds of the Preferential Offering, if any, to be used for general corporate and/or working capital purposes.

As at the date of this announcement, approximately S$30.2 million of the net proceeds of approximately S$275.3 million has been used to partially repay the loan taken up to finance the acquisition of Intellicentre 2. This amount is in line with the stated use of proceeds of the Preferential Offering.

The Manager will make further announcements on the utilisation of the remaining net proceeds from the Preferential Offering as and when such funds are materially utilised.

By Order of the Board
Keppel DC REIT Management Pte. Ltd.
(Company Registration No. 199508930C)
(as manager of Keppel DC REIT)

Kelvin Chua / Maritz bin Mansor
Joint Company Secretaries
15 November 2016

Important Notice:

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

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 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 Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

Before deciding to invest in the Units, prospective investors should seek professional advice from their relevant advisers about their particular circumstances. None of the Joint Lead Managers or Underwriters will be liable for any loss suffered from investing in the Units.