

ACQUISITION OF UNITS IN KEPPEL DC REIT

Keppel Corporation Limited (the “**Company**”) wishes to announce that its subsidiary, Keppel DC REIT Management Pte. Ltd., as manager of Keppel DC REIT (“**KDCRM**”), has acquired 179,047 units in Keppel DC REIT (“**Management Fee Units**”). These Management Fee Units were issued to KDCRM and constitute payment by Keppel DC REIT of (a) 100% of the base fee component of its management fee due to KDCRM in respect of Keppel DC REIT’s 100% interest in Intellicentre 2 Data Centre, Australia for the period from 1 January 2019 to 31 March 2019, and (b) 50% of the base fee component of its management fee due to KDCRM in respect of Keppel DC REIT’s 99% interest in Keppel DC Singapore 5 for the period from 1 January 2019 to 31 March 2019.

The Management Fee Units were issued at a price of S\$1.4665 per unit which was arrived at based on the volume weighted average price for a unit in Keppel DC REIT for all trades done on the Singapore Exchange Securities Trading Limited in the ordinary course of trading for the last ten business days for the period ended 31 March 2019.

This payment of the management fee and the manner of such payment are provided for in the trust deed dated 17 March 2011 (as amended, supplemented or restated from time to time) constituting Keppel DC REIT (“**Trust Deed**”).

With this transaction, the Company’s interest in Keppel DC REIT has increased from approximately 25.196%* (comprising 340,636,565 units) to 25.206%** (comprising 340,815,612 units).

The above transaction is not expected to have any significant impact on the earnings per share and net tangible asset per share of the Company for the current financial year.

30 April 2019

Notes:

* The percentage is calculated based on the total number of issued units in Keppel DC REIT of 1,351,941,999 units as at 28 February 2019.

** The percentage is calculated based on the total number of issued units in Keppel DC REIT of 1,352,121,046 units as at 30 April 2019.