

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 1,676,047 units in Keppel DC REIT (“**Acquisition Fee Units**”). These Acquisition Fee Units were issued to KDCRM and constitute payment by Keppel DC REIT earned in respect of Keppel DC REIT’s acquisition of 90.0% interest in Keppel DC Singapore 3 Pte. Ltd. (now converted to Keppel DC Singapore 3 LLP), which in turn holds Keppel DC Singapore 3 (formerly known as T27) located at 27 Tampines Street 92, Singapore 528878 (the “**Acquisition**”).

The Acquisition Fee Units were issued at a price of S\$1.2082 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 20 January 2017, being the date of completion of the Acquisition.

This payment of the acquisition fee and the manner of such payment are in accordance with the provisions of the trust deed dated 17 March 2011 (as amended, supplemented or restated from time to time) constituting Keppel DC REIT.

With this transaction, the Company’s interest in Keppel DC REIT has increased from approximately 35.018%* (comprising 394,074,360 units) to 35.115%** (comprising 395,750,407 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.

27 February 2017

Note:

* The percentage is calculated based on the total number of issued units in Keppel DC REIT of 1,125,348,025 units as at 24 February 2017.

**The percentage is calculated based on the total number of issued units in Keppel DC REIT of 1,127,024,072 units as at 27 February 2017.