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Keppel DC REIT Management Pte. Ltd.

(Co Reg No. 199508930C)

Tel: (65) 6803 1818

230 Victoria Street

Fax: (65) 6803 1717

#05-08 Bugis Junction Towers

Singapore 188024

www.keppeldcreit.com

ANNOUNCEMENT

**NOTICE OF ADVANCED DISTRIBUTION BOOKS CLOSURE
AND DISTRIBUTION PAYMENT DATE**

NOTICE IS HEREBY GIVEN that, pursuant to the Private Placement (as defined herein), the Transfer Books and Register of Unitholders of Keppel DC REIT (“**Unitholders**”) will be closed at 5.00 p.m. on 15 May 2018 (the “**Books Closure Date**”) to determine the entitlements of Unitholders to Keppel DC REIT’s distributable income (the “**Advanced Distribution**”) for the period from 1 January 2018 to the day immediately prior to the date on which the new units in Keppel DC REIT (“**New Units**”) are issued in connection with the placement of New Units to accredited, institutional and other investors (the “**Private Placement**”). The New Units pursuant to the Private Placement are expected to be listed on 16 May 2018. For the avoidance of doubt, the New Units are not entitled to the Advanced Distribution.

The next distribution following the Advanced Distribution will comprise Keppel DC REIT’s distributable income for the period from the day the New Units are issued under the Private Placement to 30 June 2018. Semi-annual distributions will resume thereafter.

The current expectation of Keppel DC REIT Management Pte. Ltd., as the manager of Keppel DC REIT (the “**Manager**”), is that the quantum of the distribution per unit in Keppel DC REIT (“**Unit**”) in issue on the day immediately prior to the date on which the New Units pursuant to the Private

Placement are issued under the Advanced Distribution is estimated to be between 2.72 Singapore cents to 2.78 Singapore cents¹. The Advanced Distribution will only be distributed in respect of the existing Units (the “**Existing Units**”) held as at 5.00 p.m. on the Books Closure Date.

The actual quantum of the distribution per Unit under the Advanced Distribution (which may differ from the estimate above) will be announced on a later date after the management accounts of Keppel DC REIT for the relevant period have been finalised.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with Units as at 5.00 p.m. on the Books Closure Date will be entitled to the Advanced Distribution that will be paid on or around 8 August 2018.

DECLARATION FOR SINGAPORE TAX PURPOSES

The Advanced Distribution will comprise two types of distribution - distribution of taxable income (“**Taxable Income Distribution**”) and distribution of tax-exempt income (“**Tax-Exempt Income Distribution**”).

The Tax-Exempt Income Distribution is exempt from tax in the hands of all Unitholders. No tax will be deducted at source from such distribution.

Tax will be deducted at source from the Taxable Income Distribution in certain circumstances. The following section describes the circumstances in which tax will or will not be deducted from such distribution, which is referred therein as a “distribution”.

Perpetual (Asia) Limited, as trustee of Keppel DC REIT (the “**Trustee**”) and the Manager will not deduct tax from distributions made out of Keppel DC REIT’s taxable income that is not taxed at Keppel DC REIT’s level to Qualifying Unitholders. A Qualifying Unitholder refers to:

- (a) an individual;
- (b) a company incorporated and tax resident in Singapore;
- (c) a Singapore branch of a company incorporated outside Singapore
- (d) a body of persons (excluding company or partnership) incorporated or registered in Singapore, including a charity registered under the Charities Act, Chapter 37 of Singapore, or established by any written law, a town council, a statutory board, a co-operative society registered under the Co-operative Societies Act, Chapter 62 of Singapore, or a trade union registered under the Trade Unions Act, Chapter 333 of Singapore;
- (e) an international organisation that is exempt from tax on such distributions by reason of an order made under the International Organisations (Immunities and Privileges) Act, Chapter 145 of Singapore; or
- (f) real estate investment trust exchange-traded funds (“**REIT ETFs**”) which have been accorded the tax transparency treatment.

1 Calculated based on the aggregate of the announced distribution per Unit for the period from 1 January 2018 to 31 March 2018 and the estimated distribution range for the period from 1 April 2018 to 15 May 2018.

Qualifying Unitholders (Individuals)

Unitholders who are individuals and who hold Units in their sole names or jointly with other individuals are not required to complete any forms and will receive a gross distribution. The distribution received by individuals (whether Singapore tax resident or not) is tax-exempt if it is not derived through a partnership in Singapore or from the carrying on of a trade, business or profession.

Qualifying Unitholders (REIT ETFs)

Unitholders who are REIT ETFs which have been accorded the tax transparency treatment will receive a gross distribution. Such Unitholders must complete a prescribed form (Section C) to declare that they have been accorded the tax transparency treatment - the "Declaration for Singapore Tax Purposes Form" ("**Form A**"). REIT ETFs will receive Form A from Keppel DC REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., and will have to complete and return Form A to Boardroom Corporate & Advisory Services Pte. Ltd.. If a REIT ETF fails to return Form A or fails to properly complete Form A, the Trustee and the Manager will be obliged to deduct tax at the rate of 17% from the distribution to such REIT ETF.

Qualifying Unitholders (other than individuals and REIT ETFs)

Qualifying Unitholders (other than individuals and REIT ETFs) will receive a gross distribution, but will have to pay Singapore income tax later at their own applicable tax rates. Such Unitholders must complete Form A (which is the "Declaration for Singapore Tax Purposes Form") (Section A, B or C, whichever is applicable) to declare their Singapore tax residence status. They will receive Form A from Keppel DC REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., and will have to complete and return Form A to Boardroom Corporate & Advisory Services Pte. Ltd.. If a Qualifying Unitholder (other than individuals and REIT ETFs) fails to return Form A or fails to properly complete Form A, the Trustee and the Manager will be obliged to deduct tax at the rate of 17% from the distribution to such Qualifying Unitholder (other than individuals and REIT ETFs).

CPF/SRS Funds

Unitholders who have purchased their Units using moneys from their Central Provident Fund ("**CPF**") accounts or Supplementary Retirement Scheme ("**SRS**") accounts will receive a gross distribution which is tax-exempt. There is no need for such Unitholders to complete any forms.

Foreign (Non-Individual) Unitholders

For foreign (non-individual) Unitholders who meet certain conditions, they will receive their distribution net of 10% tax. A foreign non-individual investor is one who is not a resident of Singapore for Singapore income tax purposes and: (a) who does not have a permanent establishment in Singapore; or (b) who carries on any operation in Singapore through a permanent establishment in Singapore, but the funds used to acquire the Units are not obtained from that operation. Such Unitholders must complete Form A (Section D) to declare their status in relation to these conditions. They will receive Form A from Boardroom Corporate & Advisory Services Pte. Ltd. and will have to complete (Section D) and return Form A to Boardroom Corporate & Advisory Services Pte. Ltd.. The Trustee and the Manager will be obliged to deduct tax at the rate of 17% from the distribution to such Unitholder if Form A is not returned within the stipulated time limit or is not properly completed.

Nominee Unitholders

Nominees who hold their Units for the benefit of Qualifying Unitholders will receive a gross distribution. Nominees who hold their Units for the benefit of qualifying foreign (non-individual) investors will receive a distribution net of 10% tax. This is provided that the nominees furnish certain particulars of the beneficiaries to the Trustee and the Manager. These particulars are to be provided together with a declaration by the nominees on the status of the beneficiaries.

Nominees will receive the Declarations by Depository Agents for Singapore Tax Purposes Form ("**Form B**") from Boardroom Corporate & Advisory Services Pte. Ltd. and will have to complete and return Form B to Boardroom Corporate & Advisory Services Pte. Ltd.. The Trustee and the Manager will be obliged to deduct tax at the rate of 17% from the distribution to such Unitholder if the applicable form is not returned within the stipulated time limit or is not properly completed.

Joint Unitholders and All Other Unitholders

Unitholders who hold their Units jointly (other than those held jointly by individuals) will receive their distribution net of 17% tax. There is no need for such Unitholders to complete any forms.

IMPORTANT REMINDER

Last Date and Time for Return of the Forms

Boardroom Corporate & Advisory Services Pte. Ltd. will despatch the relevant forms to the relevant Unitholders on or around **Monday, 21 May 2018**. Such relevant Unitholders must complete and return the applicable form(s) to Boardroom Corporate & Advisory Services Pte. Ltd.'s office at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 by **Thursday, 31 May 2018 at 5:00 p.m.** in order to receive a gross distribution or distribution net of 10% tax, as the case may be.

DECLARATION IN INCOME TAX RETURN

The Distribution is considered as income for the year 2018. Beneficial owners of the Distribution, other than those who are exempt from tax on the Distribution or who are entitled to the reduced tax rate of 10%, are required to declare the gross Distribution as taxable income in their income tax return for the year of assessment 2019.

IMPORTANT DATES AND TIMES

Date / Deadline	Event
5.00 p.m., Thursday, 10 May 2018	Last date that the Units are quoted on a “cum-distribution” basis in relation to the Advanced Distribution
5.00 p.m., Tuesday, 15 May 2018	Close of Keppel DC REIT’s Transfer Books and Register of Unitholders for the Advanced Distribution
5.00 p.m., Thursday, 31 May 2018	Unitholders and depository agents must have completed and returned the “Declaration for Singapore Tax Purposes Form A and Form B” to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd.
On or around Wednesday, 8 August 2018	Payment of Advanced Distribution

BY ORDER OF THE BOARD

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

Kelvin Chua
Company Secretary
7 May 2018

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 and quoted on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST"). It is intended that Unitholders may only deal in their Units through trading on. Listing and quotation of the Units on the SGX-ST does not guarantee that a trading market for the New Units will develop or, if a market does develop, the liquidity of that market for the New and existing Units.