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MEDIA RELEASE

Keppel T&T divests a 50% interest in Keppel DC REIT Management to Keppel Capital for S\$38 million

Singapore, 1 July 2016 – Keppel Telecommunications & Transportation Ltd's (Keppel T&T) wholly-owned subsidiary, Keppel Data Centres Pte. Ltd, has completed the sale of 50% of the shares of Keppel DC REIT Management Pte. Ltd. (Keppel DC REIT Management), the Manager of Keppel DC REIT, to Keppel Capital Holdings Pte. Ltd. (Keppel Capital), a wholly-owned subsidiary of Keppel Corporation Limited. The sale, which was completed on 1 July 2016, was for a total cash consideration of S\$38 million.

Following the disposal, Keppel T&T retains a 50% stake in Keppel DC REIT Management. The REIT Manager has ceased to be a subsidiary of Keppel T&T and will remain as an associated company.

Mr Thomas Pang, CEO of Keppel T&T said, "Keppel T&T remains committed to the long-term growth of our data centre business as a premier developer and operator of quality data centres, and as a Sponsor to Keppel DC REIT. We are poised to capture value at every step, from the creation of a data centre till even after its divestment. The partial sale of our stake in the REIT Manager will unlock capital for Keppel T&T to pursue growth opportunities with the best risk-adjusted returns in this business."

The newly-launched Keppel Capital has total assets under management of S\$26 billion from its four asset managers, namely, Keppel DC REIT Management, Keppel REIT Management Limited, Alpha Investment Partners Limited and Keppel Infrastructure Fund Management Pte Ltd.

Synergies derived from improved operational efficiencies and sharing of best practices in Keppel Capital will place Keppel DC REIT Management in a stronger position to source for deals accretive to its portfolio. Keppel DC REIT Management also stands to benefit from access to a larger pool of institutional and accredited investors for co-investment opportunities through Keppel Capital.

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About Keppel Telecommunications & Transportation Ltd

Keppel Telecommunications & Transportation Ltd (Keppel T&T), is a subsidiary of Keppel Corporation Limited, a leading company listed on the Main Board of the SGX-ST with core businesses in offshore and marine, infrastructure and property.

Keppel T&T is also 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.

Keppel Data Centres, Keppel T&T's data centre division 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 14 data centres located in key data centre hubs across Asia Pacific and Europe.

<http://www.keppeltt.com.sg>