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Keppel T&T notified of Keppel Corporation's proposal to consolidate its interests in Keppel DC REIT manager with Keppel Corporation's other asset management businesses under Keppel Capital

The board of directors of Keppel Telecommunications & Transportation Ltd ("Keppel T&T") has been notified of Keppel Corporation Limited's ("Keppel Corporation") intention to consolidate its interests in all four of its subsidiaries in business trust management, real estate investment trust management and fund management (collectively, "Asset Management") under Keppel Capital Holdings Pte. Ltd. ("Keppel Capital"), a wholly-owned subsidiary of Keppel Corporation. This includes Keppel DC REIT Management Pte. Ltd. ("Keppel DC REIT Management") (the manager of Keppel DC REIT), which is wholly-owned by Keppel T&T. The other Asset Management entities are:

- Alpha Investment Partners Limited (a fund manager);
- Keppel Infrastructure Fund Management Pte. Ltd. (the Trustee-Manager of Keppel Infrastructure Trust); and
- Keppel REIT Management Limited (the Manager of Keppel REIT).

The proposed consolidation is subject to board approval and (if required) shareholder and/or unitholder approval of the relevant Keppel group entities, as well as the Monetary Authority of Singapore's and any other regulatory approvals. Subject to obtaining the approvals referred to above, Keppel Corporation aims to complete the proposed consolidation by the second half of 2016.

As this is an interested person transaction, the independent directors will assess the proposal and appoint an independent financial adviser if required. This transaction is only in relation to the change in shareholding of Keppel DC REIT Management.

For further information, please contact:

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