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**ANNOUNCEMENT**

- (I) NOTICE OF ADVANCED DISTRIBUTION BOOKS CLOSURE AND DISTRIBUTION PAYMENT DATE**
- (II) NOTICE OF PREFERENTIAL OFFERING BOOKS CLOSURE DATE**

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Keppel DC REIT dated 16 September 2019 titled "Launch of Equity Fund Raising to Raise Gross Proceeds of approximately S\$473.8 million".*

NOTICE IS HEREBY GIVEN that, pursuant to the Equity Fund Raising (as defined herein), the Transfer Books and Register of Unitholders of Keppel DC REIT ("**Unitholders**") will be closed at 5.00 p.m. on 24 September 2019 (the "**Books Closure Date**") for the purpose of determining:

- (i) the provisional allotment of New Units to Eligible Unitholders under the Preferential Offering; and
- (ii) the entitlements of Unitholders to Keppel DC REIT's distributable income (the "**Advanced Distribution**") for the period from 1 July 2019 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 issued pursuant to the Private Placement are expected to be listed on 25 September 2019. For the avoidance of doubt, the New Units issued pursuant to the Private Placement are not entitled to the Advanced Distribution and will not be eligible to participate in the Preferential Offering.

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 31 December 2019. 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 1.79 Singapore cents to 1.83 Singapore cents<sup>1</sup>. 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 Wednesday, 27 November 2019.

## **STATUS OF NEW UNITS**

### ***Status of New Units issued pursuant to the Private Placement***

Other than in respect of the Advanced Distribution and the eligibility to participate in the Preferential Offering, the New Units issued pursuant to the Private Placement will, upon issue, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the New Units are issued pursuant to the Private Placement, including the right to Keppel DC REIT's distributable income from the day of issuance of the New Units pursuant to the Private Placement as well as all distributions thereafter.

**For the avoidance of doubt, the holders of the New Units to be issued pursuant to the Private Placement will not be entitled to the Advanced Distribution and will not be eligible to participate in the Preferential Offering.**

### ***Status of New Units issued pursuant to the Preferential Offering***

Other than in respect of the Advanced Distribution, the New Units issued pursuant to the Preferential Offering will, upon issue, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the New Units are issued pursuant to the Preferential

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<sup>1</sup> The estimated distribution for the period from 1 July 2019 to 24 September 2019 is based on the Manager's pro-rated estimate of Keppel DC REIT's revenue and expenses for the period from 1 July 2019 to 24 September 2019. This amount is only an estimate based on information currently available to the Manager, and the actual Advanced Distribution may differ.

Offering including the right to the Relevant Period Distribution as well as distributions thereafter.

**For the avoidance of doubt, the holders of the New Units to be issued pursuant to the Preferential Offering will not be entitled to the Advanced Distribution.**

#### **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 (in its capacity 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.

#### ***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, where 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 Keppel DC REIT’s Unit Registrar, 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.

***Foreign Funds***

Foreign funds will receive their distribution net of 10% tax. A foreign fund is one that qualifies for tax exemption under section 13CA, 13X or 13Y of the Income Tax Act that is not a resident of Singapore\* for income tax purposes and: (a) who does not have a permanent establishment in Singapore (other than the fund manager in Singapore); or (b) who carries on any operation in Singapore through a permanent establishment in Singapore (other than the fund manager in Singapore), where the funds used to acquire the Units are not obtained from that operation. Such Unitholders must complete Form A (Section E) to declare their status in relation to these conditions. They will receive Form A from Keppel DC REIT’s Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. and will have to complete (Section E) 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 foreign (non-individual) investors or foreign funds 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 Keppel DC REIT’s Unit Registrar, 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, 30 September 2019**. 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, **10 October 2019 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 2019. 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 2020.

## IMPORTANT DATES AND TIMES

Date / Deadline	Event
5.00 p.m., Friday, 20 September 2019	Last date that the Units are quoted on a “cum-distribution” basis in relation to the Advanced Distribution
5.00 p.m., Tuesday, 24 September 2019	Close of Keppel DC REIT’s Transfer Books and Register of Unitholders for the Advanced Distribution
5.00 p.m., Thursday, 10 October 2019	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, 27 November 2019	Payment of Advanced Distribution

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

Winnie Mak / Kelvin Chua  
Company Secretaries  
16 September 2019

## **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.

The New Units have not been and will not be registered under the Securities Act or the securities laws of any state or jurisdiction of the United States, or under the securities law of any other jurisdiction, and may not be offered, sold, resold, granted, delivered, allotted, taken up or transferred, directly or indirectly, in the United States, except pursuant to an exemption from the registration requirements of the Securities Act and in compliance with applicable laws.

**Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore:** The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).