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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 138,034 units in Keppel DC REIT ("**Management Fee Units**"). These Management Fee Units were issued to KDCRM and constitute payment by Keppel DC REIT of 100% of the management fee due to KDCRM (as the manager of Keppel DC REIT) in respect of Keppel DC REIT's 100% interest in Intellicentre 2, Australia, as follows:

Description	For the Period	Number of Units
Base fee component	1 October 2016 to 31 December 2016	51,788
Performance fee component[1]	1 January 2016 to 31 December 2016	86,246
Total		**138,034**

The Management Fee Units were issued at a price of S$1.1894 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 31 December 2016.

This payment of the management 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 35.010%* (comprising 393,936,326 units) to 35.018%** (comprising 394,074,360 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.

24 February 2017

Note:

* The percentage is calculated based on the total number of issued units in Keppel DC REIT of 1,125,209,991 units as at 14 November 2016.

** 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.

[1] The performance fee component of management fee is paid out on an annual basis in accordance with the Trust Deed.