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## ACQUISITION OF UNITS IN KEPPEL DC REIT

### (A) Acquisition of Management Fee Units

Keppel Telecommunications & Transportation Ltd (the “**Company**”) wishes to announce that its associated company, Keppel DC REIT Management Pte. Ltd., as manager of Keppel DC REIT (“**KDCRM**”) has on 24 February 2017 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 <sup>1</sup>	1 January 2016 to 31 December 2016	86,246
<b>Total</b>		<b>138,034</b>

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 increased from approximately 30.112%\* (comprising 338,817,990 units) to 30.120%\*\* (comprising 338,956,024 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.

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.

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<sup>1</sup> The performance fee component of management fee is paid out on an annual basis in accordance with the Trust Deed.

**(B) Acquisition of Acquisition Fee Units**

In addition to the above, KDCRM has on 27 February 2017 acquired 1,676,047 units in Keppel DC REIT ("**Acquisition Fee Units**"). These Acquisition Fee Units were issued to KDCRM and constitute payment by Keppel DC REIT earned in respect of Keppel DC REIT's acquisition of 90.0% interest in Keppel DC Singapore 3 Pte. Ltd. (now converted to Keppel DC Singapore 3 LLP), which in turns holds Keppel DC Singapore 3 (formerly known as T27) located at 27 Tampines Street 92, Singapore 528878 (the "**Acquisition**").

The Acquisition Fee Units were issued at a price of S\$1.2082 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 20 January 2017, being the date of completion of the Acquisition.

This payment of the acquisition 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 increased from approximately 30.120%\* (comprising 338,956,024 units) to 30.224%\*\* (comprising 340,632,071 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.

Note:

\* 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.

\*\*The percentage is calculated based on the total number of issued units in Keppel DC REIT of 1,127,024,072 units as at 27 February 2017.