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CHANGE OF INTEREST IN KEPPEL DC REIT

Keppel Corporation Limited (the "**Company**") wishes to announce that the unitholding of its subsidiary, Keppel DC REIT Management Pte. Ltd. ("**KDCRM**") in Keppel DC REIT has decreased from 6,159,323 units to 5,684,703 units due to the transfer of a total of 474,620 units pursuant to the vesting on 28 February 2020 of awards granted under KDCRM's Restricted Unit Plan ("**RUP**") and KDCRM's Performance Unit Plan ("**PUP**") to employees of KDCRM who satisfy the performance conditions and other terms and conditions. The RUP and PUP are long term incentive schemes of KDCRM.

With this transaction, the Company's deemed interest in Keppel DC REIT, has decreased from approximately 23.291% (comprising 380,291,301 units) to approximately 23.262% (comprising 379,816,681 units). These percentages are calculated based on the total number of issued units in Keppel DC REIT of 1,632,783,806 units as at the date of this announcement.

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.

28 February 2020