Keppel DC REIT Management Pte. Ltd.
(Co Reg No. 199508930C)
18 Cross Street #10-10
China Square Central
Singapore 048423
Tel: (65) 6535 5665
Fax: (65) 6535 0660

RESPONSE TO KEPPEL DC REIT (THE "REIT") UNAUDITED RESULTS FOR THE FINANCIAL PERIOD FROM 12 DECEMBER 2014 (LISTING DATE) TO 31 DECEMBER 2015

Further to our announcement of the unaudited results for the financial period ended 31 December 2015 on 14 January 2016, Keppel DC REIT Management Pte. Ltd., as manager of the REIT (the "**Manager**"), wishes to respond to a query from the Singapore Exchange Securities Trading Limited on 15 January 2016 as follows:-

Query:

Please disclose the status on the use of proceeds raised from IPO and whether the use of proceeds is in accordance with the stated use. Where proceeds have been used for working capital purposes, a breakdown with specific details on how the proceeds have been applied must be disclosed.

Manager's Response:

The Manager wishes to provide an update on the usage of the net proceeds raised by the REIT from the Offering of the new IPO units and the drawdown of IPO loan facilities on 12 December 2014 ("**Listing Date**"), as follows:

	Amount allocated (as stated in Prospectus)	Reallocation of the use of Net Proceeds[1]	Amount utilised as at the date of announcement	Balance of Net Proceeds as at the date of announcement
	(S$'000)	(S$'000)	(S$'000)	(S$'000)
Redemption	**341,015**	(1,186)	**339,829**	**-**
Repayment of Existing Debt	**207,466**	(346)	**207,120**	**-**
Acquisition of the Singapore Properties and IPO Portfolio Minority Interests	**537,933**	1,596	**539,529**	**-**
Transaction Costs	**22,553**	(4,301)	**18,252**	**-**
Working Capital Use	**7,158**	4,237[2]	**11,395**	**-**
Total Use of IPO Proceeds	**1,116,125**	**-**	**1,116,125**	-

DBS Bank Ltd. and Standard Chartered Securities (Singapore) Pte. Limited are the Joint Financial Advisers and Issue Managers to the initial public offering of Keppel DC REIT (the "**Offering**"). DBS Bank Ltd., Standard Chartered Securities (Singapore) Pte. Limited and Credit Suisse (Singapore) Limited are the Joint Global Coordinators to the Offering. DBS Bank Ltd., Standard Chartered Securities (Singapore) Pte. Limited, Credit Suisse (Singapore) Limited, Deutsche Bank AG, Singapore Branch and Goldman Sachs (Singapore) Pte. are the Joint Bookrunners and Underwriters to the Offering (collectively, the "**Joint Bookrunners**").

The Joint Bookrunners for the Offering assume no responsibility for the contents of this announcement.

1 The difference in the amounts disclosed in this announcement and as stated in the Prospectus dated 5 December 2014 is due to differences between the estimated and actual balances incurred in relation to the IPO.

2 Working capital use relates mainly to repayment of loan due to a non-controlling interest amounting to $10.3 million, with the rest being general and administrative expenses.

The Manager is of the view that the above utilisation is substantially in accordance with the stated use disclosed in page 101 of the Prospectus.

The Net Proceeds have been fully utilised as at the date of the announcement made on 15 January 2016.

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

Kelvin Chua / Maritz bin Mansor
Joint Company Secretaries

19 January 2016

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 is 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. It is intended that Unitholders may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.