(Constituted in Republic of Singapore pursuant to
a trust deed dated 17 March 2011 (as amended))

PAYMENT OF MANAGEMENT FEE BY WAY OF ISSUE OF UNITS IN KEPPEL DC REIT

The Board of Directors of Keppel DC REIT Management Pte. Ltd., as manager of Keppel DC REIT (the "**Manager**"), wishes to announce that 340,520 Units ("**Management Fee Units**") in Keppel DC REIT have been issued today at a price of S$2.7712 per Unit as payment of (a) 100% of its management fee earned in respect of Keppel DC REIT's 100% interest in Intellicentre 2 Data Centre, Australia and (b) 50% of its management fee earned in respect of Keppel DC REIT's 99% interest in Keppel DC Singapore 5, as follows:

Description	For the Period	Number of Units
Base fee component	1 October 2020 to 31 December 2020	103,240
Performance fee component[1]	1 January 2020 to 31 December 2020	237,280
Total		340,520

The issue price per Management Fee Unit is the volume weighted average price for a Unit for all trades done on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") in the ordinary course of trading for the last ten business days for the period ended 31 December 2020.

The payment of the management fee and the manner of such payment are provided for in the trust deed dated 17 March 2011, as amended, supplemented or restated from time to time, constituting Keppel DC REIT (the "**Trust Deed**"). It is provided in the Trust Deed that the Manager is entitled to receive its management fee in a combination of Units and cash in such proportions as it may elect.

As at the date of this announcement, the Manager holds 6,330,723 Units, representing approximately 0.388% of the total number of 1,633,461,126 issued Units in Keppel DC REIT.

By Order of the Board
Keppel DC REIT Management Pte. Ltd.
(Company Registration Number :199508930C)
as manager of Keppel DC REIT

Tan Weiqiang, Marc
Company Secretary
4 February 2021

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

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