



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

ANNOUNCEMENT

ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF BORCHVESTE ALMERE B.V.

Keppel DC REIT Management Pte. Ltd., as manager of Keppel DC REIT (the **"Manager"**), wishes to announce that Perpetual (Asia) Limited, in its capacity as trustee of Keppel DC REIT (the **"Trustee"**), has on 20 May 2020, entered into a sale and purchase agreement (the **"SPA"**) with Borchveste B.V., Reggestaete Cybercenter B.V., VolkerWessels Bouw & Vastgoedontwikkeling Deelnemingen B.V., and Weshold Deelnemingen B.V. (collectively, the **"Vendors"**), to acquire the entire issued share capital of Borchveste Almere B.V. (the **"Target"** or **"Borchveste Almere"**), a private company with limited liability incorporated under Dutch law (the **"Acquisition"**) for a purchase price of €1.00 (including any applicable taxes) (the **"Purchase Price"**).

KDCR Almere B.V. (**"KDCR Almere"**) is an indirect wholly-owned subsidiary of Keppel DC REIT, and the owner of the data centre located at Almere (**"Almere Data Centre"**). KDCR Almere had previously entered into a ground lease to lease Almere Data Centre to the Target (the **"Ground Lease"**). The Target's sole business relates to a sub-lease entered into with a client for Almere Data Centre (the **"Sub-Lease"**).

The Acquisition has been completed on the same day as the signing of the SPA. The Purchase Price, which was paid in full and in cash on completion, was arrived at on a willing-buyer and willing-seller basis, having taken into the consideration, among others, the pro forma net asset value of the shares of the Target as at completion of €0. The Acquisition will allow Keppel DC REIT to hold a direct relationship with the client under the Sub-Lease.

In conjunction with the Acquisition, Keppel Data Centres Holding Pte. Ltd. (**"KDCH"**), a subsidiary of the REIT's sponsor, Keppel Telecommunications & Transportation Ltd (**"KT&T"**), and the owner of the data centre located adjacent to the Almere Data Centre (**"Almere Data Centre 2"**), has agreed to be responsible for the expenses in relation to the Target.

The Acquisition is not expected to have any material impact on Keppel DC REIT's financial performance for the financial year ended 31 December 2020.

The Acquisition constitutes a non-discloseable transaction under Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

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

Winnie Mak / Kelvin Chua
Company Secretaries
21 May 2020

Important Notice:

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in Keppel DC REIT ("**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 Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.