

RESPONSE TO ARTICLES

Digital Core REIT Management Pte. Ltd., as manager of Digital Core REIT (the “**Manager**”), refers to (i) the article on 16 March 2023 in The Edge titled “Is this why Digital Core REIT’s unit price has been weak?” and (ii) the commentary dated 17 March 2023 by Prof Mak Yuen Teen and Mr Chew Yi Hong titled, “Digital Core REIT: Another Foreign REIT On A Bumpy Ride”.

The Manager wishes to announce that:

- (i) On 17 February 2023, Moody’s Investors Service downgraded to Caa2 from B3 the corporate credit rating of Digital Core REIT’s second-largest customer¹, a publicly traded global colocation and interconnection provider that occupies three buildings in Silicon Valley, two in Los Angeles and less than 5% of a facility in Frankfurt, and represents approximately \$16 million of annualized rent or 22.6% of Digital Core REIT’s total annualized rent.
- (ii) On 16 March 2023, the customer announced that it entered into an agreement with its lenders to extend the maturity date of its only 2023 debt maturity to April 2024.
- (iii) The customer remains current on its rental obligations and has not requested any rent deferments, rental reductions, or contraction of the space it occupies.

The Manager will make announcement(s) in accordance with the Listing Manual of the SGX-ST if, and when, there is any material development.

In the meantime, unitholders of Digital Core REIT and investors should exercise caution when dealing in the units of Digital Core REIT and its subsidiaries. They should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BofA Securities (Merrill Lynch (Singapore) Pte. Ltd.), Citigroup Global Markets Singapore Pte. Ltd. and DBS Bank Ltd. were the joint issue managers, global coordinators, bookrunners and underwriters for the initial public offering of units in Digital Core REIT.

By Order of the Board
Digital Core REIT Management Pte. Ltd.
(Company Registration Number: 202123160H)
as Manager of Digital Core REIT

John Stewart
Chief Executive Officer
20 March 2023

¹ Digital Core REIT does not disclose the identity of its customers, as the lease agreements with these customers contain confidentiality provisions that restrict Digital Core REIT from disclosing their identities or the terms of their agreements.

Important Notice

This announcement is for information purposes only and does not constitute or form part of an offer, invitation, or solicitation of any offer to purchase or subscribe for any securities of Digital Core REIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever. The value of units in Digital Core REIT ("**Units**") and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by Digital Core REIT Management Pte. Ltd. (as manager of Digital Core REIT (the "**Manager**")), Perpetual (Asia) Limited (as trustee of Digital Core REIT) or any of their respective affiliates. The past performance of Digital Core REIT is not necessarily indicative of the future performance of Digital Core REIT.

Holders of Units ("**Unitholders**") have no right to request that the Manager redeem or purchase 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.