



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

ANNOUNCEMENT

ISSUE OF LETTER OF DEMAND FOR DEFAULT ON RENT AND COUPON PAYMENTS IN RELATION TO GUANGDONG DATA CENTRES 1, 2 & 3

Keppel DC REIT Management Pte. Ltd., in its capacity as manager of Keppel DC REIT (the “**Manager**”), wishes to announce that its indirect wholly-owned subsidiary in the PRC, KDCR Guangdong Co., Ltd. (the “**Landlord**”), has today issued a letter of demand (the “**Letter of Demand**”) to its tenant, Guangdong Bluesea Data Development Co., Ltd (the “**Tenant**”), under the lease agreements (the “**Lease Agreements**”) in relation to Guangdong Data Centres 1, 2 & 3 (including all of its premises, facilities and equipment as well as auxiliary and supporting facilities) (the “**Properties**”) and the framework agreement (the “**Framework Agreement**”) in relation to Guangdong Data Centre 3¹, (a) to recover sums in arrears to-date of RMB 48.3 million (equivalent to approximately S\$9.1 million)², comprising (i) rental arrears of four months and coupon due as at 15 December 2023 of RMB 45.0 million (equivalent to approximately S\$8.5 million); and (ii) recoveries including late payment interests and real estate taxes of RMB 3.3 million (equivalent to approximately S\$0.6 million (collectively, the “**Sums In-Arrears**”); and (b) to request for a top up of security deposits of RMB 32.2 million (equivalent to approximately S\$6.0 million) (“**Security Deposits**”)³.

The Landlord is and has been in close discussion with the Tenant and had at the request of the Tenant agreed to instalment payments and top up of security deposits. The Tenant performed its obligations in relation to such instalment payments up to October 2023, but the latest payment that was due in end November 2023 was not duly paid.

Accordingly, the Letter of Demand has been issued today requiring the Tenant to, among others, make timely payment of the Sums In-Arrears and top up the Security Deposits, failing which Keppel DC REIT, through the Landlord, can take such actions as it may deem fit. Keppel DC REIT has also, through the Landlord, served a letter on the Tenant reserving all and any rights and remedies that the Landlord may be entitled to in connection with the Framework Agreement, including but not limited to the right to terminate the Framework

1 Please refer to the announcements made by Keppel DC REIT on 26 July 2021 and 20 June 2022 for further details of the Lease Agreements and the Framework Agreement.

2 Unless otherwise stated, certain RMB dollar amounts in this announcement have been translated into Singapore dollar on the illustrative exchange rate of RMB1.00 to S\$0.1873. Where applicable, figures and percentages are rounded to one decimal place, and any discrepancies between the listed amounts and totals thereof are due to rounding.

3 As certain amounts from the security deposits provided by the Tenant under the Lease Agreements were deducted by the Landlord to satisfy a part of the unpaid rent, a top up of the security deposit is required to be furnished by the Tenant under the Lease Agreements.

Agreement and related transaction documents relating to the acquisition of Guangdong Data Centre 3¹. The Manager continues to explore all options to seek full recourse against the Tenant for its breach of the Lease Agreements and Framework Agreement.

The Properties contributed approximately 8.5% of Keppel DC REIT's Gross Revenue for the third quarter ended 30 September 2023. On a full year basis, if the rent, coupon, and recoveries in relation to the Properties as at 31 December 2023 cannot be recovered, it is estimated that there will be a negative impact on Keppel DC REIT's FY2023 distribution per unit ("**DPU**") of approximately 0.655 cents, an amount representing 6.4% of Keppel DC REIT's FY2022 DPU.

The Manager will make the relevant announcements on SGXNET in accordance with the Listing Manual of the SGX-ST as and when there are material developments in this matter. In the meantime, unitholders of Keppel DC REIT are advised to exercise caution when dealing in the units of Keppel DC REIT.

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

Chiam Yee Sheng / Darren Tan
Company Secretaries
15 December 2023

¹ Guangdong Data Centre 3 is expected to be fully-fitted by 3Q 2024.

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.