



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

## ANNOUNCEMENT

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### ACQUISITION OF TWO DATA CENTRES LOCATED AT NO. 6 AND NO. 7 BLUESEA INTELLIGENCE VALLEY, SHAPING STREET, HESHAN CITY, PEOPLE'S REPUBLIC OF CHINA ("PRC")

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#### 1. INTRODUCTION

##### 1.1 The Transactions

Keppel DC REIT Management Pte. Ltd., as manager of Keppel DC REIT (the "**Manager**"), is pleased to announce that Perpetual (Asia) Limited (in its capacity as trustee of Keppel DC REIT) (the "**Trustee**"), through its indirect wholly-owned subsidiary in the PRC, KDCR Guangdong Co., Ltd. (the "**Buyer**"), has today entered into two conditional transactions to acquire from Guangdong Bluesea Data Development Co., Ltd. (the "**Seller**"), and its parent company, Guangdong Bluesea Mobile Development Co., Ltd. (the "**Seller's Parent Co.**")<sup>1</sup>, and lease to the Seller:

- (i) a fully-fitted data centre property located at No. 6 Bluesea Intelligence Valley Data Centre, Shaping Street, Heshan, Jiangmen, Guangdong Province, PRC (the "**Building 6 Property**") pursuant to a tripartite framework agreement (the "**Building 6 Framework Agreement**") between the Buyer, and the Seller and the Seller's Parent Co. and the various agreements entered or to be entered into between, among others, the Buyer, the Seller and/or the Seller's Parent Co. pursuant to the Building 6 Framework Agreement (the "**Building 6 Transaction**"); and
- (ii) a data centre property to be fully-fitted located at No. 7 Bluesea Intelligence Valley Data Centre, Shaping Street, Heshan, Jiangmen, Guangdong Province, PRC (the "**Building 7 Property**") comprising the shell and core of the building (the "**Building 7 Premises**") which has been completed and the facilities and equipment to be constructed and installed thereon (the "**Building 7 Facilities and Equipment**") for the property to be acquired as a fully-fitted data centre, pursuant to a tripartite framework agreement (the "**Building 7 Framework Agreement**") between the Buyer, and the Seller

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<sup>1</sup> The Seller's Parent Co. has guaranteed in favour of the Buyer the Seller's obligations under each of the Building 6 Framework Agreement and Building 7 Framework Agreement (excluding the Seller's obligations under the Building 6 Lease Agreements and Building 7 Lease Agreements respectively).

and the Seller's Parent Co. and the various agreements entered or to be entered into between, among others, the Buyer, the Seller and/or the Seller's Parent Co. pursuant to the Building 7 Framework Agreement (the "**Building 7 Transaction**")<sup>1</sup>.

Collectively, the Building 6 Property and the Building 7 Property shall be referred to as the "**Properties**" and the Building 6 Transaction and the Building 7 Transaction shall be referred to as the "**Transactions**".

## **1.2 Information on the Building 6 Property and Building 7 Property**

The Building 6 Property is a seven-storey fully-fitted data centre building with a gross floor area of approximately 20,310 square metres ("**sq m**").

The Building 7 Property is a seven-storey data centre building with a gross floor area of approximately 20,610 sq m. Pursuant to the Building 7 Framework Agreement, the Seller is responsible for the internal decoration of the Building 7 Premises and the installation of the Building 7 Facilities and Equipment for the Building 7 Property to be a fully-fitted data centre. It is currently expected that completion of the construction and installation of the Building 7 Facilities and Equipment and its handover will take place by the third quarter of 2023.

The Building 6 Property and the Building 7 Property are designed in accordance with Code for Design of Data Centre Grade A GB, where Grade A is the highest standard for data centres in the PRC. The construction of the shell and core of the Building 6 Property (the "**Building 6 Premises**") and Building 7 Premises was completed in 2020, with each of them having a 50-year leasehold land tenure expiring in January 2067.

The Properties are two of six data centre buildings which have been or are to be developed within the Bluesea Intelligence Valley Mega Data Centre Campus. These are in addition to Guangdong Data Centre which was acquired by Keppel DC REIT on 16 December 2021. Following the completion of the Transactions, Keppel DC REIT will own three of the aforementioned six data centre buildings. Keppel DC REIT also continues to have a pre-emptive right of first refusal to acquire the remaining data centre buildings to be developed within the campus.

## **2. DETAILS OF THE TRANSACTIONS**

### **2.1 Purchase Consideration and Independent Valuation for the Building 6 Property**

2.1.1 The total purchase consideration payable by the Buyer in connection with

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<sup>1</sup> Unless otherwise stated herein, the acquisition and the independent valuation of the Building 7 Property described in this announcement shall be on a completed and fully-fitted basis.

the purchase of the Building 6 Property (the “**Building 6 Acquisition**”) amounts to an aggregate of RMB 690.3 million (equivalent to approximately S\$148.5 million)<sup>1</sup> (excluding value-added taxes (“**VAT**”) thereon) (the “**Building 6 Purchase Consideration**”) <sup>2</sup>. The Building 6 Purchase Consideration was negotiated taking into account the independent valuation of the Building 6 Property.

2.1.2 Savills Valuation and Professional Services (S) Pte. Ltd. (the “**Valuer**”), which has been commissioned by the Trustee, has as at 1 June 2022 valued the Building 6 Property at RMB 698.0 million (equivalent to approximately S\$150.2 million) (the “**Building 6 Independent Valuation**”), based on the income capitalisation and discounted cashflow analysis methods. The Building 6 Independent Valuation is 1.1% above the Building 6 Purchase Consideration.

2.1.3 The Building 6 Purchase Consideration plus VAT thereon<sup>3</sup> includes:

- (i) an aggregate refundable deposit of RMB 76.0 million (equivalent to approximately S\$16.4 million) (the “**Building 6 Deposit**”); and
- (ii) subject to the satisfaction or waiver of certain conditions, the balance amount of RMB 684.0 million (equivalent to approximately S\$147.2 million), of which a portion is to be applied towards the Seller’s repayment of all outstanding amounts under existing secured bank loans taken out by the Seller in respect of the Properties (the “**Existing Loans**”), and following thereafter, all existing securities over the Properties shall be released and deregistered, and completion of the Building 6 Acquisition will occur.

The Building 6 Purchase Consideration plus VAT thereon shall be satisfied by the Buyer fully in cash.

## 2.2 Purchase Consideration and Independent Valuation for the Building 7 Property

2.2.1 The total purchase consideration payable by the Buyer in connection with the purchase of the Building 7 Property (the “**Building 7 Acquisition**”) is RMB 690.3 million (equivalent to approximately S\$148.5 million), excluding

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<sup>1</sup> 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\$0.2152. 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.

<sup>2</sup> When inclusive of VAT, the Building 6 Purchase Consideration amounts to RMB 760.0 million (equivalent to approximately S\$163.6 million).

<sup>3</sup> The Building 6 Purchase Consideration plus VAT thereon comprises the consideration for the Building 6 Premises, the Building 6 Facilities and Equipment (as defined below) and its installation as well as development consultancy services in respect of the construction of Building 6 Property.

VAT thereon (the “**Building 7 Purchase Consideration**”)<sup>1</sup>. The Building 7 Purchase Consideration was negotiated taking into account the independent valuation of the Building 7 Property.

2.2.2 The Valuer, which has been commissioned by the Trustee, has as at 1 June 2022 valued the Building 7 Property, on a fully-fitted basis, at RMB 691.0 million (equivalent to approximately S\$148.7 million) (the “**Building 7 Independent Valuation**”), based on the income capitalisation and discounted cash flow analysis methods. The Building 7 Independent Valuation is 0.1% above the Building 7 Purchase Consideration.

2.2.3 As the Seller is in the process of fitting out the Building 7 Property with the Building 7 Facilities and Equipment, to safeguard the interest of Keppel DC REIT and its unitholders (the “**Unitholders**”), the Building 7 Purchase Consideration plus VAT thereon<sup>2</sup> will be paid according to the two key milestones as follows:

- (i) an initial tranche of payments comprising (a) a refundable deposit of RMB 28.0 million (equivalent to approximately S\$6.0 million) (the “**Building 7 Deposit**”), and (b) an advance payment of RMB 72.0 million (equivalent to approximately S\$15.5 million) (the “**Advance Payment**”) for the Building 7 Facilities and Equipment. In addition, a monthly interest is payable by the Seller on the Advance Payment until the date when the Building 7 Purchase Consideration plus VAT thereon has been paid in full<sup>3</sup>; and
- (ii) when the Building 7 Facilities and Equipment have been fully fitted-out and subject to the satisfaction of certain conditions, the balance sum of RMB 660.0 million (equivalent to approximately S\$142.1 million) will be paid, and completion of the Building 7 Acquisition will occur.

The Building 7 Purchase Consideration plus VAT thereon shall be satisfied by the Buyer fully in cash.

## 2.3 Estimated Total Acquisition Cost

The total acquisition cost for the Transactions is estimated to be approximately RMB 1,572.0 million (approximately S\$338.3 million) (the “**Total Acquisition Cost**”),

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<sup>1</sup> When inclusive of VAT, the Building 7 Purchase Consideration amounts to RMB 760.0 million (equivalent to approximately S\$163.6 million).

<sup>2</sup> The Building 7 Purchase Consideration plus VAT thereon comprises the consideration for the Building 7 Premises, the Building 7 Facilities and Equipment and its installation as well as development consultancy services in respect of the construction of Building 7 Property.

<sup>3</sup> While the Building 7 Property is being fitted out, it should be noted that for accounting purposes, the valuation of the Building 7 Property for Keppel DC REIT’s financial results reporting purposes would be based on the prevailing valuation of the Building 7 Premises and would not reflect the full amount of the Building 7 Independent Valuation (which is based on the Building 7 Property being fully fitted-out).

comprising:

- 2.3.1 the Building 6 Purchase Consideration of RMB 690.3 million (equivalent to approximately S\$148.5 million);
- 2.3.2 the Building 7 Purchase Consideration of RMB 690.3 million (equivalent to approximately S\$148.5 million);
- 2.3.3 the acquisition fees payable in units in Keppel DC REIT (“**Units**”) to the Manager for the Transactions (“**Acquisition Fee**”) of approximately S\$3.0 million (being 1.0% of the purchase price of the Properties in accordance with the trust deed dated 17 March 2011 constituting Keppel DC REIT, as amended, varied or supplemented from time to time (the “**Trust Deed**”)); and
- 2.3.4 the estimated taxes (including stamp duty, deed tax and VAT<sup>1</sup>), professional and other fees and expenses of approximately S\$38.3 million incurred or to be incurred by Keppel DC REIT in connection with the Transactions.

## 2.4 Certain terms of the Transactions

### 2.4.1 Building 6 Acquisition

Under the Building 6 Framework Agreement, the Building 6 Acquisition is subject to certain terms and conditions including:

- (i) the Buyer being informed by the Seller that the approval of the shareholders of Neo Telemedia Limited (the controller of the Seller, “**Neo Telemedia**”) at a shareholders’ meeting of Neo Telemedia duly convened in accordance with the Listing Rules of the Stock Exchange of Hong Kong, for the transactions contemplated under the Building 6 Framework Agreement and the Building 7 Framework Agreement (the “**Neo Telemedia Shareholder Approval**”) has been obtained;
- (ii) the Buyer obtaining evidence from the Seller that there is no security or encumbrance on or in relation to the Building 6 Property; and
- (iii) the title transfer of the Building 6 Premises and the transfer of property rights and handover of the facilities and equipment of the Building 6 Property (the “**Building 6 Facilities and Equipment**”) from the Seller to the Buyer.

Completion of the Building 6 Transaction is expected to take place in the second half of 2022.

Under the terms of the Building 6 Framework Agreement, the Buyer and the

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<sup>1</sup> VAT to be incurred will be recoverable overtime against the VAT collected on lease income.

Seller also have the right to terminate the Building 6 Transaction and in connection therewith, terminate the Building 6 Framework Agreement and the various agreements entered into pursuant to the Building 6 Framework Agreement, if, among others, completion of the Building 6 Acquisition does not occur within nine months after the date of the Building 6 Framework Agreement for reasons due to the other party.

#### **2.4.2 Building 6 Lease**

In connection with the Building 6 Acquisition, the Buyer as lessor and the Seller as lessee have also today entered into lease agreements for the lease of the Building 6 Premises (the “**Building 6 Premises Lease**”), its auxiliary and supporting facilities and the Building 6 Facilities and Equipment (collectively the “**Building 6 Lease**” and the lease agreements for the Building 6 Lease, the “**Building 6 Lease Agreements**”) on a triple-net lease basis<sup>1</sup>.

The term of the Building 6 Premises Lease commences from the date of commencement of the Building 6 Premises Lease upon the handover of the Building 6 Premises to the Buyer, up to 15 years<sup>2</sup> after the Building 6 Purchase Consideration plus VAT thereon has been paid in full (the “**Building 6 Lease Expiry Date**”). The term of the lease of the auxiliary and supporting facilities and the Building 6 Facilities and Equipment shall commence from the date of handover of the auxiliary and supporting facilities and the Building 6 Facilities and Equipment, up to the Building 6 Lease Expiry Date.

The initial annual rent payable by the Seller (as lessee) (plus VAT thereon and subject to adjustment) from the commencement of the Building 6 Lease is approximately RMB 63.0 million (equivalent to approximately S\$13.6 million).

Under the Building 6 Lease Agreements, the Seller (as lessee) is granted an option to renew the term of the Building 6 Lease for a further lease term of not less than five years from the Building 6 Lease Expiry Date, and also has the pre-emptive right to purchase the Building 6 Property from the Buyer (as lessor).

#### **2.4.3 Building 7 Acquisition**

Under the Building 7 Framework Agreement, the Building 7 Acquisition is subject to certain terms and conditions including:

- (i) the Buyer being informed by the Seller that the Neo Telemedia

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<sup>1</sup> With the exception of the applicable real estate tax where the Seller shall bear up to a certain threshold.

<sup>2</sup> Subject to the Seller's early termination right to terminate the Building 6 Lease Agreements on the date falling 12 years after the Building 6 Purchase Consideration plus VAT thereon has been paid in full.

Shareholder Approval has been obtained;

- (ii) the Buyer obtaining evidence from the Seller that there is no security or encumbrance on or in relation to the Building 7 Property;
- (iii) the Seller having obtained and provided the Buyer with the necessary filing certificates, construction permit certificate and such other certificates or documents and conducted all such necessary administrative formalities for the decoration of the Building 7 Property;
- (iv) the handover standards under the Building 7 Framework Agreement in respect of the Building 7 Property have been satisfied and confirmed by the technical consultant of the Buyer, and no major issues have been found following the supplemental technical and legal due diligence conducted by the Buyer; and
- (v) the Seller having entered into all such contracts and obtained all such approvals, filings, licenses, permits, confirmations or necessary governmental administrative formalities for the operation of the Building 7 Property as a data centre, as well as all resources for the operation of the Building 7 Property as an independent data centre.

On completion of the acquisition of the Building 7 Premises which is expected to take place in the second half of 2022, the title thereto will be transferred to the Buyer. Prior to the completion of the acquisition of the Building 7 Premises, under the terms of the Building 7 Framework Agreement, the Buyer and the Seller have the right to terminate the Building 7 Transaction and in connection therewith, terminate the Building 7 Framework Agreement and the various agreements entered into pursuant to the Building 7 Framework Agreement, if, among others, the completion of the Building 6 Acquisition and the completion of the acquisition of the Building 7 Premises do not occur within nine months after the date of the Building 7 Framework Agreement for reasons due to the other party.

The completion of the construction and installation of the Building 7 Facilities and Equipment and accordingly, the completion of Building 7 Acquisition, is expected to take place by the third quarter of 2023.

Under the terms of the Building 7 Framework Agreement, the Buyer shall have a further right to terminate the Building 7 Transaction and in connection therewith, terminate the Building 7 Framework Agreement and the various agreements entered into pursuant to the Building 7 Framework Agreement, if, among others, the handover of the Building 7 Facilities and Equipment is not completed by 31 October 2023.

#### **2.4.4 Building 7 Lease**

In connection with the Building 7 Acquisition, the Buyer as lessor and the

Seller as lessee have today entered into lease agreements for the lease of the Building 7 Premises (the “**Building 7 Premises Lease**”), its auxiliary and supporting facilities and the Building 7 Facilities and Equipment (collectively, the “**Building 7 Lease**” and the lease agreements for the Building 7 Lease, the “**Building 7 Lease Agreements**”) on a triple-net lease basis<sup>1</sup>.

The term of Building 7 Premises Lease commences from the date of commencement of the Building 7 Premises Lease upon the handover of the Building 7 Premises to the Buyer, up to 15 years<sup>2</sup> after the Building 7 Purchase Consideration plus VAT thereon has been paid in full (the “**Building 7 Lease Expiry Date**”). The term of the lease of the auxiliary and supporting facilities and the Building 7 Facilities and Equipment shall commence from the date of handover of the auxiliary and supporting facilities and the Building 7 Facilities and Equipment, up to the Building 7 Lease Expiry Date<sup>13</sup>.

The initial annual rent (plus VAT thereon and subject to adjustment) on a fully fitted basis payable by the Seller (as lessee) in respect of the Building 7 Lease is approximately RMB 63.0 million<sup>3</sup> (equivalent to approximately S\$13.6 million).

Under the Building 7 Lease Agreements, the Seller (as lessee) is granted an option to renew the term of the Building 7 Lease for a further lease term of not less than five years from the Building 7 Lease Expiry Date, and also has the pre-emptive right to purchase the Building 7 Property from the Buyer (as lessor).

### **3. RATIONALE FOR AND BENEFITS OF THE TRANSACTIONS**

The Manager believes that the Transactions will bring the following key benefits to the Unitholders:

#### **3.1 Strengthen Keppel DC REIT’s foothold in China, the largest growing data centre hub in Asia**

The Transactions would add two more data centres in the PRC, the largest growing data centre hub in Asia, to Keppel DC REIT’s portfolio. The data centre market in China is projected to continue its strong growth, underpinned by demand from the

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<sup>1</sup> With the exception of the applicable real estate tax where the Seller shall bear up to a certain threshold.

<sup>2</sup> Subject to the Seller’s early termination right to terminate the Building 7 Lease Agreements on the date falling 12 years after the Building 7 Purchase Consideration plus VAT thereon has been paid in full.

<sup>3</sup> While the Building 7 Property is being fitted out, the Seller (as lessee) will pay a separate monthly rent to the Buyer (as lessor) in respect of the Building 7 Premises Lease. The pro forma financial effects in paragraph 5 below is prepared on the basis that the Building 7 Property is fully fitted and the rent paid is as described in paragraph 2.4.4 above.



rapid development of the digital economy in tandem with the Chinese government's concerted digitalisation efforts.

### **3.2 DPU accretive acquisition consistent with Keppel DC REIT's investment strategy**

The Transactions are expected to be accretive to Keppel DC REIT's distribution per unit ("DPU") and are in line with its investment strategy of acquiring assets in key data centre hubs that would enhance total return to Unitholders. The master lease on a triple net lease basis<sup>1</sup> to the tenant mitigates any operating and capital expenditure risks for the lessor.

### **3.3 Improve portfolio occupancy and lease profile**

Upon completion of the Transactions, on a pro forma basis, portfolio occupancy will increase from 98.7% as at 31 March 2022 to 98.9% and portfolio weighted average lease expiry ("**WALE**") will increase from 7.7 years as at 31 March 2022 to 8.8 years. This enhances the income stability of the enlarged portfolio when the Transactions are completed.

## **4. METHOD OF FINANCING**

The Manager intends to fund the Total Acquisition Cost with a mix of debt, equity and/or existing cash.

The structure and timing of the equity fund raising exercise have not been determined by the Manager as at the date of this announcement. The final decision regarding the proportion of the debt and equity to be employed to fund the Total Acquisition Cost will be made by the Manager at the appropriate time.

## **5. PRO FORMA FINANCIAL EFFECTS OF THE TRANSACTIONS**

**5.1** The pro forma financial effects of the Transactions on the DPU, the net asset value ("**NAV**") per Unit and aggregate leverage presented below are strictly for illustrative purposes and were prepared based on the audited financial statements of Keppel DC REIT for the financial year ended 31 December 2021 as well as the following assumptions:

**5.1.1** RMB 760.0 million (approximately S\$163.6 million) to be drawn down from debt facilities to part finance the Transactions;

**5.1.2** the balance of the Total Acquisition Cost (excluding Acquisition Fee) to be financed by equity and existing cash;

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<sup>1</sup> With the exception of the applicable real estate tax where the Seller shall bear up to a certain threshold.

5.1.3 the Acquisition Fee to be paid fully in Units to the Manager in respect of the Transactions; and

5.1.4 the assumed exchange rate of RMB 1.00 to S\$0.2152 unless otherwise stated.

### 5.3 Pro Forma DPU

**FOR ILLUSTRATIVE PURPOSES ONLY:** The pro forma financial effects of the Transactions on Keppel DC REIT's DPU for the financial year ended 31 December 2021, as if the Transactions were completed on 1 January 2021, and Keppel DC REIT held the Properties to 31 December 2021, are as follows:

	Before the Transactions	After the completion of the Transactions
Net Profit before Tax (S\$'000)	350,749	362,612 <sup>(1)</sup>
Distributable Income (S\$'000)	171,606	185,507
Issued Units ('000)	1,715,512 <sup>(2)</sup>	1,809,187 <sup>(3)</sup>
DPU (cents)	9.851	10.113
Accretion (%)	-	2.7

**Notes:**

- (1) Based on an illustrative exchange rate of RMB1.00 to S\$0.2078.
- (2) Number of Units issued as at 31 December 2021.
- (3) Assuming (i) approximately 91.6 million new Units (at an illustrative issue price of S\$1.8750 per Unit) issued via equity fund raising and (ii) approximately 2.1 million new Units issuable (at an illustrative issue price of S\$1.9235 per Unit) to the Manager in satisfaction of the Acquisition Fee and management fees for the financial year ended 31 December 2021.

### 5.4 Pro Forma NAV

**FOR ILLUSTRATIVE PURPOSES ONLY:** The pro forma financial effects of the Transactions on Keppel DC REIT's NAV per Unit as at 31 December 2021, as if the Transactions were completed on 31 December 2021, are as follows:

	Before the Transactions	After the completion of the Transactions
NAV (S\$'000)	2,293,247	2,453,356
Issued Units ('000)	1,715,512 <sup>(1)</sup>	1,808,594 <sup>(2)</sup>
NAV per Unit (S\$)	1.34	1.36

**Notes:**

- (1) Number of Units issued as at 31 December 2021.
- (2) Assuming (i) approximately 91.6 million new Units (at an illustrative issue price of S\$1.8750 per Unit)

issued via equity fund raising and (ii) approximately 1.5 million new Units issuable (at an illustrative issue price of S\$1.9235 per Unit) to the Manager in satisfaction of the Acquisition Fee.

## 5.5 Aggregate Leverage

**FOR ILLUSTRATIVE PURPOSES ONLY:** The pro forma aggregate leverage of Keppel DC REIT as at 31 March 2022, as if the Transactions were completed on 31 March 2022, is as follows:

	Before the Transactions	After the completion of the Transactions
Aggregate leverage	36.1 <sup>(1)</sup>	37.2

**Note:**

(1) Based on Keppel DC REIT's Key Business and Operational Updates for the First Quarter 2022.

## 6 DISCLOSEABLE TRANSACTION

### 6.1 Relative Figures Computed on the Bases set out in Rule 1006

Chapter 10 of the listing manual (the "**Listing Manual**") of Singapore Exchange Securities Trading Limited ("**SGX-ST**") classifies transactions by Keppel DC REIT into (i) non-discloseable transactions, (ii) discloseable transactions, (iii) major transactions and (iv) very substantial acquisitions or reverse takeovers, depending on the size of the relative figures computed on, *inter alia*, the following bases or comparison set out in Rules 1006(b) and 1006(c) of the Listing Manual<sup>1</sup>:

6.1.1 the net profits attributable to the assets acquired, compared with Keppel DC REIT's net profits; and

6.1.2 the aggregate value of the consideration given, compared with Keppel DC REIT's market capitalisation.

The relative figures for the Transactions using the applicable bases of comparison in Rule 1006 are set out below.

Comparison of	Transactions	Keppel DC REIT	Relative figure (%)
Profits (S\$ million)	11.9 <sup>(1)</sup>	350.7 <sup>(2)</sup>	3.4
Consideration against market	297.1	3,304.1 <sup>(3)</sup>	9.0

<sup>1</sup> Rule 1006(a) of the Listing Manual is not applicable to an acquisition of assets, and Rule 1006(d) of the Listing Manual is not applicable as Keppel DC REIT is not issuing any equity securities as consideration for the Transactions.

Comparison of	Transactions	Keppel DC REIT	Relative figure (%)
capitalisation (S\$ million)			

**Notes:**

- (1) Based on an illustrative exchange rate of RMB1.00 to S\$0.2078.
- (2) The figure is based on the audited net profit before tax of Keppel DC REIT for the financial year ended 31 December 2021.
- (3) The figure is based on the weighted average traded price of S\$1.9235 per Unit on the SGX-ST as at 17 June 2022, being the day immediately preceding the date of this Announcement.

Accordingly, as the relative figure(s) as computed on the bases set out in Rule 1006 of the Listing Manual exceed 5.0% but do not exceed 20.0%, the Transactions are collectively a “Discloseable Transaction” and accordingly, is not subject to the approval of the Unitholders at an extraordinary general meeting of Keppel DC REIT.

In any case, the Transactions are transactions which are in the ordinary course of nature of Keppel DC REIT as the Transactions are within the existing investment policy of Keppel DC REIT and do not change its risk profile.

## **7 OTHER INFORMATION**

### **7.1 Directors’ Service Contracts**

No person is proposed to be appointed as a director of the Manager in connection with the Transactions or any other transactions contemplated in relation to the Transactions.

### **7.2 Interests of Directors and Controlling Unitholders**

As at the date of this announcement and to the best of the Manager’s knowledge, based on information available to the Manager as at the date of this announcement, save for the unitholding interests in Keppel DC REIT held by certain directors of the Manager and the controlling Unitholders, none of the directors of the Manager or the controlling Unitholders has an interest, direct or indirect, in the Transactions.

## **8 DOCUMENTS ON DISPLAY**

Copies of the following documents are available for inspection during normal business hours at the office of the Manager<sup>1</sup> at 1 HarbourFront Avenue, #18-01 Keppel Bay Tower, Singapore 098632 from the date of this announcement up to and including the date falling three months after the date of this announcement:

- (i) the Building 6 Framework Agreement;

<sup>1</sup> Prior appointment with the Manager (telephone: +65 6803 1679) will be appreciated.

- (ii) the Building 7 Framework Agreement; and
- (iii) the independent valuation reports on the Building 6 Property and the Building 7 Property issued by the Valuer.

The Trust Deed will also be available for inspection at the registered office of the Manager for so long as Keppel DC REIT is in existence.

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

Chiam Yee Sheng  
Company Secretary  
20 June 2022

**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.