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ACQUISITION OF MANAGEMENT FEE UNITS IN KEPPEL DC REIT

Keppel Telecommunications & Transportation Ltd (the “**Company**”) wishes to announce that its associated company, Keppel DC REIT Management Pte. Ltd., as manager of Keppel DC REIT (“**KDCRM**”) has acquired 103,981 units in Keppel DC REIT (“**Management Fee Units**”). These Management Fee Units were issued to KDCRM and constitute payment by Keppel DC REIT of 100% of the management fee due to KDCRM (as the manager of Keppel DC REIT) in respect of Keppel DC REIT’s 100% interest in Intellicentre 2 Data Centre, Australia, as follows:

| Description | For the Period | Number of Units |
|--|------------------------------------|-----------------|
| Base fee component | 1 October 2017 to 31 December 2017 | 43,828 |
| Performance fee component ¹ | 1 January 2017 to 31 December 2017 | 60,153 |
| Total | | 103,981 |

The Management Fee Units were issued at a price of S\$1.4066 per unit which was arrived at based on the volume weighted average price for a unit in Keppel DC REIT for all trades done on the Singapore Exchange Securities Trading Limited in the ordinary course of trading for the last ten business days for the period ended 31 December 2017.

This payment of the management fee and the manner of such payment are in accordance with the provisions of the trust deed dated 17 March 2011 (as amended, supplemented or restated from time to time) constituting Keppel DC REIT.

With this transaction, the Company’s interest in Keppel DC REIT increased from approximately 30.225%*(comprising 340,685,776 units) to 30.231%** (comprising 340,789,757 units).

The above transaction is not expected to have any significant impact on the earnings per share and net tangible asset per share of the Company for the current financial year.

31 January 2018

Note:

*The percentage is calculated based on the total number of issued units in Keppel DC REIT of 1,127,171,336 units as at 30 October 2017.

**The percentage is calculated based on the total number of issued units in Keppel DC REIT of 1,127,275,317 units as at 31 January 2018.

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