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ANNOUNCEMENT

(1) COMPLETION OF ACQUISITION OF 99.0% INTEREST IN THE PROPERTY LOCATED AT 13 SUNVIEW WAY, SINGAPORE 627541 BY WAY OF ACQUIRING 99.0% INTEREST IN KINGSLAND DATA CENTER PTE. LTD.

(2) UPDATE ON USE OF PROCEEDS

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Keppel DC REIT dated 7 May 2018 in relation to the acquisition of 99.0% interest in the property located at 13 Sunview Way, Singapore 627541 by way of acquiring 99.0% interest in Kingsland Data Center Pte. Ltd. (the “**Acquisition Announcement**”).*

1. COMPLETION OF THE ACQUISITION

Further to the Acquisition Announcement, Keppel DC REIT Management Pte. Ltd., in its capacity as manager of Keppel DC REIT (the “**Manager**”), is pleased to announce that Keppel DC REIT has today completed the Acquisition.

In connection with the Acquisition, the Target Entity has also today entered into:

- (i) the Keppel Lease Agreement with the Keppel Lessee in relation to the lease of the Property to the Keppel Lessee; and
- (ii) the Facility Management Agreement with the Facility Manager where the Facility Manager will be appointed to provide the Facility Services in relation to the Property.

Additionally, the Target Entity has entered into the Business Transfer Agreement to transfer its employees and contracts to the Facility Manager.

Following Completion, it is intended that KDCPL will be converted into a limited liability partnership pursuant to Section 21 of the Limited Liability Partnerships Act (Chapter 163A of Singapore) and Kingsland and the Trustee, as partners of the Target Entity, will enter into the LLP Agreement to regulate the relationship between them inter se as partners of the limited liability partnership. In connection with this, the Manager would like to inform Unitholders that JTC has granted its approval to the Conversion. The Manager will make a further announcement when the LLP Agreement is entered into.

2. USE OF PROCEEDS FROM THE PRIVATE PLACEMENT

The Manager wishes to update on the use of the net proceeds raised from the Private Placement. It had been stated in the announcement dated 7 May 2018 in relation to the launch of the Private Placement that the Manager intends to use the gross proceeds of approximately S\$303.1 million from the Private Placement in the following manner:

- (i) approximately S\$298.9 million (which is equivalent to 98.6% of the gross proceeds of the Private Placement) to partially fund the Acquisition; and
- (ii) approximately S\$4.2 million (which is equivalent to 1.4% of the gross proceeds of the Private Placement) to pay the estimated fees and expenses, including professional fees and expenses, incurred or to be incurred by Keppel DC REIT in connection with the Private Placement,

with the balance of the gross proceeds of the Private Placement, if any, to be used for general corporate purposes and/or working capital purposes.

As at the date of this announcement, all of the net proceeds have been used to partially fund the Acquisition. This amount is in line with the stated use of proceeds of the Private Placement.

3. USE OF PROCEEDS FROM THE PREFERENTIAL OFFERING

Further to the announcement dated 22 January 2018 titled “Unaudited Results of Keppel DC REIT for Fourth Quarter and Full Year Ended 31 December 2017”, the Manager wishes to update that (i) S\$0.8 million of the net proceeds raised from the non-renounceable preferential offering of 241,988,877 new units in Keppel DC REIT launched on 17 October 2016 (the “**Preferential Offering**”) has been utilised to pay the deposit to acquire the remainder of the 999-year leasehold land interest in the property located at Site 4033 – 4035 Citywest Business Campus, Naas Road, Dublin 24, and (ii) approximately S\$6.6 million of the net proceeds to partially fund the Acquisition. This is in line with the stated use of the proceeds of the Preferential Offering. Following such use, the balance proceeds from the Preferential Offering as at the date of this announcement is approximately S\$10.4 million.

The Manager will make further announcements on the utilisation of the remaining net proceeds from the Preferential Offering as and when such funds are materially utilised.

BY ORDER OF THE BOARD
Keppel DC REIT Management Pte. Ltd.
(Company Registration No. 199508930C)
(as manager of Keppel DC REIT)

Kelvin Chua
Company Secretary
12 June 2018

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 and quoted on the Main Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing and quotation of the Units on the SGX-ST does not guarantee that a trading market for the New Units will develop or, if a market does develop, the liquidity of that market for the New and existing Units.

Before deciding to invest in the Units, prospective investors should seek professional advice from their relevant advisers about their particular circumstances. None of the Joint Bookrunners or Underwriters will be liable for any loss suffered from investing in the Units.