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COMPLETION OF THE DIVESTMENT OF 99.0% INTEREST IN KEPPEL DC SINGAPORE 4 TO KEPPEL DC REIT

Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Keppel Corporation Limited titled “Proposed Divestment of 99.0% interest in Keppel DC Singapore 4 to Keppel DC REIT” dated 16 September 2019 (the “Divestment Announcement”).

Further to the Divestment Announcement, Keppel Corporation Limited (the “**Company**”) is pleased to announce that completion of the Proposed Divestment has taken place and, in this connection, KDCH has acquired 100,000 ordinary shares being 1.0% of the issued share capital of the Subject Company (“**Completion**”).

In connection with the Proposed Divestment, KDC SGP2, a wholly-owned subsidiary of KDCH, has also entered into:

- (i) a facility management agreement with the Subject Company, where KDC SGP2, as facility manager, has been appointed to provide certain facilities management and maintenance services in relation to the Property;
- (ii) a lease agreement with the Subject Company, in relation to the lease of the Property by KDC SGP2 for a term of ten years, with an option to renew for a further term of five years; and
- (iii) a business transfer agreement with the Subject Company to transfer the relevant assets and contracts (for the purpose of providing facility management services) of the Subject Company to KDC SGP2.

Shortly following Completion, the Subject Company is expected to be converted into a limited liability partnership pursuant to Section 21 of the Limited Liability Partnerships Act (Chapter 163A of Singapore) and KDCH and the Trustee, as shareholders of the Subject Company, will enter into a limited liability partnership agreement to regulate the relationship between them *inter se* as partners of the limited liability partnership.