

NOT FOR DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY IN OR INTO THE UNITED STATES (OTHER THAN TO “QUALIFIED INSTITUTIONAL BUYERS” AS DEFINED IN RULE 144A UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED), EUROPEAN ECONOMIC AREA, THE UNITED KINGDOM (OTHER THAN TO ELIGIBLE UK INVESTORS), CANADA, JAPAN, MALAYSIA, THAILAND OR AUSTRALIA



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

ANNOUNCEMENT

NOTICE OF ADVANCED DISTRIBUTION RECORD DATE AND DISTRIBUTION PAYMENT DATE, AND NOTICE OF PREFERENTIAL OFFERING RECORD DATE

Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Keppel DC REIT dated 19 November 2024 titled “Launch of Equity Fund Raising to Raise Gross Proceeds of approximately S\$1 Billion”, in relation to the Equity Fund Raising (the “Launch Announcement”).

NOTICE IS HEREBY GIVEN THAT pursuant to the Equity Fund Raising, the Transfer Books and Register of Unitholders of Keppel DC REIT will be closed on **Wednesday, 27 November 2024 at 5.00 p.m.** (the “**Preferential Offering Record Date**”) for the purpose of determining:

- (i) the provisional allotment of new units in Keppel DC REIT (“**Units**”, and the new Units, the “**New Units**”) to Entitled Unitholders¹ under the Preferential Offering; and
- (ii) the entitlements of Unitholders to Keppel DC REIT’s distributable income for the period from 1 July 2024 to 27 November 2024, being the day immediately prior to the date on which the Private Placement New Units will be issued (the “**Advanced Distribution**”).

The Private Placement New Units are expected to be listed on the SGX-ST on 28 November 2024.

The next distribution following the Advanced Distribution will comprise Keppel DC REIT’s distributable income for the period from the day the Private Placement New Units are issued to 31 December 2024. Semi-annual distributions will resume thereafter, unless otherwise announced.

¹ As defined in the Launch Announcement.

THE ADVANCED DISTRIBUTION

The current expectation of Keppel DC REIT Management Pte. Ltd., as the manager of Keppel DC REIT (the “**Manager**”), is that the quantum of distribution per Unit in issue on the day immediately prior to the date on which the Private Placement New Units are issued (the “**Existing Units**”) under the Advanced Distribution is estimated to be between 4.063 cents and 4.103 cents² (the “**Advanced Distribution Range**”), which (based on the mid-point of the estimated Advanced Distribution of 4.083 cents) comprise:

- (i) taxable income distribution of 1.219 and 1.259 cents per Unit;
- (ii) tax-exempt income distribution of 2.005 and 2.045 cents per Unit; and
- (iii) capital distribution of 0.799 and 0.839 cents per Unit.

The Advanced Distribution will only be distributed in respect of Existing Units. The Advanced Distribution is intended to ensure that the distributable income accrued by Keppel DC REIT up to the day immediately prior to the date of issue of the Private Placement New Units (which at this point, will be entirely attributable to the Existing Units) is only distributed in respect of the Existing Units, and is being proposed as a means to ensure fairness to holders of the Existing Units. A further announcement on the actual quantum of the Advanced Distribution will be made by the Manager in due course.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with Units at the Preferential Offering Record Date will be entitled to the Advanced Distribution (which is currently expected to be paid on or around Monday, 10 February 2025).

STATUS OF THE NEW UNITS

Status of the Private Placement New Units

The Private Placement New Units will, upon issue, rank *pari passu* in all respects with the Existing Units, including the right to Keppel DC REIT’s distributable income from the day of issuance of the Private Placement New Units as well as all distributions thereafter, but excluding the Advanced Distribution and the eligibility to participate in the Preferential Offering.

For the avoidance of doubt, the holders of the Private Placement New Units will not be entitled to the Advanced Distribution, and will not be eligible to participate in the Preferential Offering.

Status of the Preferential Offering New Units

The Preferential Offering New Units will, upon issue and allotment, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the Preferential Offering New Units are issued, including the right to Keppel DC REIT’s distributable income from the day of issuance of the Private Placement New Units as well as all distributions thereafter, but excluding the Advanced Distribution.

For the avoidance of doubt, the holders of the Preferential Offering New Units will not be entitled to the Advanced Distribution, but will be entitled to any distributions accruing from the date on which the Private Placement New Units are issued.

2 The Advanced Distribution Range comprises the estimated distribution range for the period from 1 July 2024 to 27 November 2024 (being the date immediately prior to the date on which the Private Placement New Units are issued), based on the Manager’s pro-rated estimate of Keppel DC REIT’s revenue and expenses for the period from 1 July 2024 to 27 November 2024. This range is only an estimate based on information currently available to the Manager, and the actual Advanced Distribution may differ.

DECLARATION FOR SINGAPORE TAX PURPOSES

The Advanced Distribution will comprise three types of distribution – distribution of taxable income (“**Taxable Income Distribution**”), distribution of tax-exempt income (“**Tax-Exempt Income Distribution**”) and distribution of capital (“**Capital Distribution**”).

The Tax-Exempt Income Distribution is exempt from tax in the hands of all Unitholders. No tax will be deducted at source from such distribution.

The Capital Distribution is treated as a return of capital to Unitholders for Singapore income tax purposes and is therefore not subject to Singapore income tax. For Unitholders who are liable to Singapore income tax on profits from sale of Units, the amount of Capital Distribution will be applied to reduce the cost base of their Units for Singapore income tax purposes.

Tax will be deducted at source from the Taxable Income Distribution in certain circumstances. The following paragraphs in this section describe the circumstances in which tax will or will not be deducted from such distribution, which is referred therein as a “distribution”.

Perpetual (Asia) Limited, in its capacity as trustee of Keppel DC REIT (the “**Trustee**”), and the Manager will not deduct tax from distributions made to Qualifying Unitholders. A Qualifying Unitholder refers to:

- (a) an individual;
- (b) a company incorporated and tax resident in Singapore;
- (c) a Singapore branch of a company incorporated outside Singapore;
- (d) a body of persons (excluding company or partnership) incorporated or registered in Singapore, including a charity registered under the Charities Act 1994 of Singapore, or established by any written law, a town council, a statutory board, a co-operative society registered under the Co-operative Societies Act 1979 of Singapore, or a trade union registered under the Trade Unions Act 1940 of Singapore;
- (e) an international organisation that is exempt from tax on such distributions by reason of an order made under the International Organisations (Immunities and Privileges) Act 1948 of Singapore; or
- (f) a real estate investment trust exchange-traded fund (“**REIT ETF**”) which has been accorded the tax transparency treatment.

Qualifying Unitholders (Individuals)

Unitholders who are individuals and who hold Units in their sole names or jointly with other individuals are not required to complete any forms and will receive a gross distribution. The distribution received by individuals (whether Singapore tax resident or not) is tax-exempt if it is not derived through a partnership in Singapore or from the carrying on of a trade, business or profession. The gross distribution derived by individuals through a partnership in Singapore or from the carrying on of a trade, business or profession is not exempt from tax and such individuals must declare the gross distribution received as income in their Singapore tax returns.

Qualifying Unitholders (REIT ETFs)

Unitholders who are REIT ETFs which have been accorded the tax transparency treatment will receive a gross distribution. Such Unitholders must complete a prescribed form (Section C) to declare that they have been accorded the tax transparency treatment - the “Declaration for Singapore Tax Purposes Form” (“**Form A**”). REIT ETFs will receive Form A from Keppel DC REIT's Unit Registrar, Boardroom

Corporate & Advisory Services Pte. Ltd., and will have to complete and return Form A to Boardroom Corporate & Advisory Services Pte. Ltd.. If a REIT ETF fails to return Form A or fails to properly complete Form A, the Trustee and the Manager will be obliged to deduct tax at the rate of 17% from the distribution to such REIT ETF.

Qualifying Unitholders (other than individuals and REIT ETFs)

Qualifying Unitholders (other than individuals and REIT ETFs) will receive a gross distribution, but will have to pay Singapore income tax later at their own applicable tax rates unless they are exempt from tax because of their own circumstances. Such Unitholders must complete Form A (which is the "Declaration for Singapore Tax Purposes Form") (Section A, B or C, whichever is applicable) to declare their Singapore tax residence status. They will receive Form A from Keppel DC REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., and will have to complete and return Form A to Boardroom Corporate & Advisory Services Pte. Ltd.. If a Qualifying Unitholder (other than individuals and REIT ETFs) fails to return Form A or fails to properly complete Form A, the Trustee and the Manager will be obliged to deduct tax at the rate of 17% from the distribution to such Qualifying Unitholder (other than individuals and REIT ETFs).

CPF/SRS Funds

Unitholders who have purchased their Units using moneys from their Central Provident Fund ("CPF") accounts or Supplementary Retirement Scheme ("SRS") accounts will receive a gross distribution which is tax-exempt. There is no need for such Unitholders to complete any forms.

Foreign (Non-Individual) Unitholders

For foreign (non-individual) Unitholders who meet certain conditions, they will receive their distribution net of 10% tax. A foreign non-individual investor is one who is not a resident of Singapore for Singapore income tax purposes and: (a) who does not have a permanent establishment in Singapore; or (b) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire the Units are not obtained from that operation. Such Unitholders must complete Form A (Section D) to declare their status in relation to these conditions. They will receive Form A from Keppel DC REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., and will have to complete (Section D) and return Form A to Boardroom Corporate & Advisory Services Pte. Ltd.. The Trustee and the Manager will be obliged to deduct tax at the rate of 17% from the distribution to such Unitholder if Form A is not returned within the stipulated time limit or is not properly completed.

Foreign Funds

Foreign funds will receive their distribution net of 10% tax. A foreign fund is one that qualifies for tax exemption under section 13D, 13U or 13V of the Income Tax Act 1947 of Singapore that is not a resident of Singapore for income tax purposes and: (a) who does not have a permanent establishment in Singapore (other than the fund manager in Singapore); or (b) who carries on any operation in Singapore through a permanent establishment in Singapore (other than the fund manager in Singapore), where the funds used to acquire the Units are not obtained from that operation. Such Unitholders must complete Form A (Section E) to declare their status in relation to these conditions. They will receive Form A from Keppel DC REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., and will have to complete (Section E) and return Form A to Boardroom Corporate & Advisory Services Pte. Ltd.. The Trustee and the Manager will be obliged to deduct tax at the rate of 17% from the distribution to such Unitholder if Form A is not returned within the stipulated time limit or is not properly completed.

Nominee Unitholders

Nominees who hold their Units for the benefit of Qualifying Unitholders will receive a gross distribution.

Nominees who hold their Units for the benefit of foreign (non-individual) investors or foreign funds will receive a distribution net of 10% tax. This is provided that the nominees furnish certain particulars of the beneficiaries to the Trustee and the Manager. These particulars are to be provided together with a declaration by the nominees on the status of the beneficiaries.

Nominees will receive the Declarations by Depository Agents for Singapore Tax Purposes Form (“**Form B**”) from Keppel DC REIT’s Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., and will have to complete and return Form B to Boardroom Corporate & Advisory Services Pte. Ltd.. The Trustee and the Manager will be obliged to deduct tax at the rate of 17% from the distribution to such Unitholder if the applicable form is not returned within the stipulated time limit or is not properly completed.

Joint Unitholders and All Other Unitholders

All other Unitholders, including Unitholders who hold their Units jointly (other than those held jointly by individuals) will receive their distribution net of 17% tax. There is no need for such Unitholders to complete any forms.

IMPORTANT REMINDER

Last Date and Time for Return of the Forms

Boardroom Corporate & Advisory Services Pte. Ltd. will despatch the relevant forms to the relevant Unitholders on or around **Tuesday, 3 December 2024**. Such relevant Unitholders must complete and return the applicable form(s) to Boardroom Corporate & Advisory Services Pte. Ltd.’s office at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632 by **Monday, 16 December 2024 at 5.00 p.m.** in order to receive a gross distribution or distribution net of 10% tax, as the case may be.

DECLARATION IN INCOME TAX RETURN

The distribution is considered as income for the year 2024. Beneficial owners of the distribution, other than those who are exempt from tax on the distribution or who are entitled to the reduced tax rate of 10%, are required to declare the gross Taxable Income Distribution as taxable income in their income tax return for the year of assessment 2024.

IMPORTANT DATES AND TIMES

Date / Deadline	Event
5.00 p.m., Monday, 25 November 2024	Last date that the Units are quoted on a “cum-distribution” basis in relation to the Advanced Distribution
5.00 p.m., Wednesday, 27 November 2024	Close of Keppel DC REIT’s Transfer Books and Register of Unitholders for the Advanced Distribution
5.00 p.m., Monday, 16 December 2024	Unitholders and depository agents must have completed and returned the “Declaration for Singapore Tax Purposes Form A and Form B” to the Unit Registrar, Boardroom Corporate &

	Advisory Services Pte. Ltd.
On or around Monday, 10 February 2025	Payment of Advanced Distribution

The above timetable may be subject to change. In the event that the above timetable is modified, the Manager will make a separate SGXNET announcement.

By Order of the Board
Keppel DC REIT Management Pte. Ltd.
(UEN: 199508930C)
as manager of Keppel DC REIT

Chiam Yee Sheng / Darren Tan
Company Secretaries
19 November 2024

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of Keppel DC REIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

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 the 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, Perpetual (Asia) Limited, in its capacity as trustee of Keppel DC REIT, or any of their respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Unitholders have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

In Hong Kong, this communication is being distributed only to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance, with respect to securities which are and are intended to be disposed of only to "professional investors". The contents of this communication have not been reviewed or approved by any regulatory authority in Hong Kong. This announcement is not for distribution or publication, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the United States of America and the District of Columbia) (the "**United States**"), European Economic Area, the United Kingdom (other than to eligible UK investors), Canada, Japan, Malaysia, Thailand or Australia. This announcement does not constitute or form part of any offer to purchase, a solicitation of an offer to purchase, an offer to sell or invitation or solicitation of an offer to sell, issue or subscribe for, securities in or into the United States, European Economic Area, Canada, Japan, Malaysia, Thailand, Australia or any other jurisdiction in which such an offer or solicitation would be prohibited. Any proposed issue of New Units (as defined herein) in Keppel DC REIT under the Equity Fund Raising (as defined herein) has not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**US Securities Act**") or under the securities laws of any state of the United States or the Capital Markets and Services Act 2007 ("**CMSA**") of Malaysia or the securities laws of any other jurisdiction, and any such New Units may not be offered or sold within the United States or Malaysia except pursuant to an exemption from, or transactions not subject to, the registration requirements of the US Securities Act or the CMSA of Malaysia and in compliance with any applicable state or local securities laws or the securities laws or guidelines of Malaysia. There will be no public offering of any securities of Keppel DC REIT and no offering in any other jurisdiction where such an offering is restricted or prohibited. The offer of New Units will only be made available in other jurisdictions insofar as it is legally permissible to do so without formal disclosure or registration in accordance with applicable securities laws.

This announcement has not been reviewed by the Monetary Authority of Singapore.

Notification under Section 309B of the Securities and Futures Act 2001: The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Notice to Residents of Canada:

The Private Placement New Units may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 – *Prospectus Exemptions* or subsection 73.3(1) of the *Securities Act* (Ontario), and are permitted clients, as defined in National Instrument 31-103 – *Registration Requirements, Exemptions and Ongoing Registrant Obligations*. Any resale of the Private Placement New Units must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this announcement (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 – *Underwriting Conflicts* ("NI 33-105"), the Joint Underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.