(a real estate investment trust constituted on 10 November 2021
under the laws of the Republic of Singapore)

PROPOSED DIVESTMENT OF (I) EXISTING 90.0% INTEREST IN TWO DATA CENTRES LOCATED IN LOS ANGELES AND TORONTO AND (II) A 39.0% INTEREST IN A DATA CENTRE LOCATED IN NORTHERN VIRGINIA; AND ACQUISITION OF (III) A 25.0% INTEREST IN A DATA CENTRE LOCATED IN JAPAN AND (IV) A 2.5% INTEREST IN A DATA CENTRE LOCATED IN SINGAPORE

1. INTRODUCTION

Digital Core REIT Management Pte. Ltd., in its capacity as manager of Digital Core REIT (the "**Manager**"), is pleased to announce that on 11 August 2026, agreements have been entered into pursuant to which Digital Core REIT will:

(i) divest:

(a) all of its existing 90.0% interest in each of the properties located at 200 North Nash Street (the "**Los Angeles Facility**") and 371 Gough Road (the "**Toronto Facility**"); and

(b) a 39.0% interest in the property located at 8217 Linton Hall Road (the "**Northern Virginia Facility**"),

to Digital CR Singapore Investor, LLC (the "**Purchaser**", and the divestments of the above-mentioned interests in the Los Angeles Facility, Toronto Facility and Northern Virginia Facility, the "**Proposed Divestments**");

(ii) acquire a 25.0% interest in the data centre located at Lot 2-1, 6-Chome, Ao-kita, Saito, Minoh-city, Osaka, Japan, (the "**Osaka Data Centre**" and the acquisition of the 25.0% interest in the Osaka Data Centre, the "**Osaka Acquisition**"), and thereby increasing its interest in the Osaka Data Centre from 20.0% to 45.0%; and

(iii) acquire a 2.5% interest in the data centre located at 11 Loyang Close, Singapore 506756 ("**Digital Loyang 2**", and the proposed acquisition of the 2.5% interest in Digital Loyang 2, the "**Singapore Acquisition**" and together with the Osaka Acquisition, the "**Proposed Acquisitions**").

(See paragraph 3.1 below for further details on the Proposed Divestments and the Proposed Acquisitions (collectively, the "**Proposed Transaction**") and paragraph 3.5 below for further details on the principal terms of the various agreements to be entered into pursuant to the Proposed Transaction.)

The Proposed Transaction is subject to approval of unitholders of Digital Core REIT, and a circular in connection with this will be despatched in due course.

2. INFORMATION ON THE PROPERTIES

2.1 Information on the Properties for Divestment

2.1.1 The Northern Virginia Facility

The Northern Virginia Facility is a one-storey data centre originally completed in 2000. The property was taken out of service and is currently undergoing a comprehensive refurbishment program. The Northern Virginia Facility is positioned just east of Linton Hall in a transition area between heavy industrial uses to the east and residential development to the west.

2.1.2 The Los Angeles Facility

The Los Angeles Facility is a two-storey colocation facility located within the South Bay area of Los Angeles County, in the City of El Segundo. The property was originally completed in 1976 and underwent a major renovation in 2000 upon its conversion to a data centre.

2.1.3 Information on the Toronto Facility

The Toronto Facility is a one-storey data centre with a two-storey office area. The property was originally completed in 1980 and underwent a major renovation in 2014 and 2015 upon its conversion to a data centre.

The table below sets out a summary of select information on the Northern Virginia Facility, the Los Angeles Facility and the Toronto Facility.

Property	Northern Virginia Facility	Los Angeles Facility	Toronto Facility
Address	8217 Linton Hall Rd, Bristow, VA 20136	200 N. Nash Street, El Segundo, CA 90245	371 Gough Road, Markham, Ontario, Canada, L3R 4B6
Land Lease Title	Freehold	Freehold	Freehold
Completion Year	2000	1976	1980
Property Type	Fully-Fitted	Colocation	Fully-Fitted

Property	Northern Virginia Facility	Los Angeles Facility	Toronto Facility
Occupancy (%)	0.0 (1)	81.7	100.0
Net Rentable Square Feet based on 90.0% ownership interest	207,002	102,245	93,877
Customer IT Load (kW) based on 90.0% ownership interest	9,720	2,430	6,089
WALE by Annualised Rent as at 30 June 2026	10.0 years (1)	0.8 years	3.0 years

Notes:

(1) The property is currently vacant but has been fully leased to an investment grade global cloud service provider on a 10-year lease expected to commence on 1 December 2026. For additional information, please see the 5 January 2026 announcement titled, "Digital Core REIT Announces Linton Hall Lease-Up".

2.2 Information on the Properties for Acquisition

2.2.1 The Osaka Data Centre

The Osaka Data Centre is a fully-fitted, state-of-the-art freehold data centre completed in 2021 and located in Osaka, Japan, comprising 19,900 kW of critical IT load predominantly leased to leading global cloud providers.

The following table sets out a summary of select information on the Osaka Data Centre as at 30 June 2026.

Address	Lot 2-1, 6-Chome, Ao-kita, Saito, Minoh-city, Osaka, Japan
Land Lease Title	Freehold
Completion Year	2021
Property Type	Fully-Fitted
Occupancy (%)	100.0
Net Rentable Square Feet (at 100.0% share)	193,535
Net Rentable Square Feet (based on current 20.0% ownership interest)	38,707

Customer IT Load (kW) (at 100.0% share)	19,900
Customer IT Load (kW) (based on current 20.0% ownership interest)	3,980
WALE by Annualised Rent as at 30 June 2026	6.4 years

2.2.2 Information on Digital Loyang 2

Digital Loyang 2 is a five-storey data centre strategically located in the northeast of Singapore that forms part of the Digital Realty Loyang Campus, in close proximity to the Changi North Cable Landing Station. The property was completed in 2021 and serves a diverse customer base with over 42,000 kW of critical IT load, providing a rich ecosystem to connect with customers and partners across the globe. The following table sets out a summary of select information on Digital Loyang 2 as at 30 June 2026.

Address	11 Loyang Close, Singapore 506756
Land Lease Title	Leasehold interest of 30 years commencing 9 March 2019 (23 years remaining)
Completion Year	2021 [1]
Property Type	Data Centre
Occupancy (%)	94.0
Net Rentable Square Feet (at 100.0% share)	344,445
Customer IT Load (kW) (at 100.0% share)	42,100 kW
WALE by Annualised Rent as at 30 June 2026	3.5 years

1 The Temporary Occupation Permit was obtained in 2021.

3. DETAILS OF THE PROPOSED TRANSACTION

3.1 Structure of the Proposed Transaction

3.1.1 The Proposed Divestments

Digital Core REIT currently owns a 90.0% indirect interest in the Los Angeles Facility and the Northern Virginia Facility. The remaining 10.0% interest in each property is owned by the Purchaser, a wholly owned subsidiary of Digital Realty Trust, L.P. (the "**Sponsor**"). Digital Core REIT also owns a 90.0% indirect interest in the Toronto Facility, with the remaining 10.0% interest held by the Purchaser.

On 11 August 2026, Digital Core REIT, through wholly owned subsidiaries, entered into an agreement (the "**Sale Agreement**") Sale Agreement with the Purchaser to divest (i) all of its interests in the Los Angeles Facility and the Toronto Facility; and (ii) 39.0% of its interests in the Northern Virginia Facility to the Purchaser.

Upon completion of the Proposed Divestments, Digital Core REIT will no longer own any interest in the Los Angeles Facility or the Toronto Facility but will retain a 51.0% interest in the Northern Virginia Facility.

3.1.2 The Osaka Acquisition

Digital Core REIT currently owns a 20.0% interest in the Osaka Data Centre. On 11 August 2026, Digital Core REIT, through a wholly owned subsidiary, entered into the Osaka SPA with Digital Japan 1 Pte. Ltd., a wholly owned subsidiary of the Sponsor (the "**Osaka Vendor**"), to acquire a further 25.0% interest in Digital Osaka 3 TMK which holds the Osaka Data Centre. Simultaneously with the close of the acquisition, the Osaka Vendor and Digital Core REIT (through its subsidiary) shall enter into an agreement with the other existing shareholders of Digital Osaka 3 TMK to amend and restate the existing shareholders' agreement with respect to Digital Osaka 3 TMK (the "**Second Amended and Restated SHA**").

3.1.3 The Singapore Acquisition

On 11 August 2026, Digital Core REIT, through a wholly owned subsidiary, entered into a share purchase agreement (the "**Singapore SPA**") with the "**Singapore Vendor**", a wholly owned subsidiary of the Sponsor, to acquire a 2.5% interest in Digital Singapore 2 Pte. Ltd. ("**SG Propco**"), which holds Digital Loyang 2. At closing, Digital Core REIT (through Singapore Purchaser) and the Singapore Vendor will also enter into a joint venture agreement with respect to the SG Propco (the "**Joint Venture Agreement**").

3.2 Valuation

The Manager has commissioned an independent property valuer, Cushman & Wakefield Regional, LLC ("**C&W**"), to value the Northern Virginia Facility, the Los Angeles Facility, the Toronto Facility, the Osaka Data Centre and Digital Loyang 2. Perpetual (Asia) Limited (in its capacity as trustee of Digital Core REIT) (the "**Trustee**") has commissioned an independent valuer, BBG, Inc. ("**BBG**"), to value the Los Angeles Facility, the Toronto Facility and the Northern Virginia Facility, and commissioned a separate independent valuer, Newmark Valuation & Advisory ("**Newmark,**" and together with BBG and C&W, the "**Independent Valuers**"), to value the Osaka Data Centre and Digital Loyang 2. The valuations of the respective properties are set out below.

In arriving at the market values for the properties, C&W employed the sales comparison approach and income capitalisation approach. Similarly, BBG and Newmark also employed the sales comparison approach and the income capitalisation approach (comprising both direct capitalisation and discounted cash flow analyses), with primary reliance given to the income capitalisation approach.

	Los Angeles Facility		Toronto Facility		Northern Virginia Facility		Osaka Data Centre		Digital Loyang 2	
	At 100.0% Share	**At 90.0% Share**	**At 100.0% Share**	**At 90.0% Share**	**At 100.0% Share**	**At 39.0% Share**	**At 100.0% Share**	**At 25.0% Share**	**At 100.0% Share**	**At 2.5% Share**
C&W [(1)]	US$86.6 million	US$77.9 million	CAD 200.0 million (approx. US$141.0 million)	CAD 180.0 million (approx. US$126.9 million)	US$276.0 million	US$107.6 million	¥71,236 million (approx. US$438.3 million)	¥17,809 million (approx. US$109.6 million)	SGD 3,496.0 million (approx. US$2,702.8 million)	SGD 87.4 million (approx. US$67.6 million)
BBG [(2)]	US$80.4 million	US$72.4 million	CAD 200.0 million (approx. US$141.0 million)	CAD 180.0 million (approx. US$126.9 million)	US$276.0 million	US$107.6 million	-	-	-	-
Newmark [(3)]	-	-	-	-	-	-	¥71,560 million (approx. US$440.3 million)	¥17,890 million (approx. US$110.1 million)	SGD 3,500.0 million (approx. US$2,706.0 million)	SGD 87.5 million (approx. US$67.6 million)

Notes: Values based on USD:CAD exchange rate of 1.419, USD:JPY exchange rate of 162.525 and USD:SGD exchange rate of 1.293.

(1) C&W valuation as at 30 June 2026.

(1) BBG valuation as at 30 June 2026.

(2) Newmark valuation for the Osaka Data Centre as at 1 May 2026 and for Digital Loyang 2 as at 1 June 2026.

3.3 Consideration

3.3.1 Divestment Consideration

The aggregate divestment consideration of the Proposed Divestments (the "**Divestment Consideration**"), is US$315.9 million (subject to closing adjustments), comprising:

(i) US$78.6 million for the sale of a 90.0% interest in the Los Angeles Facility to the Purchaser representing a 0.8% premium to the C&W valuation of US$86.6 million (at 100.0% share), an 8.6% premium to the BBG valuation of US$80.4 million (at 100.0% share) and an estimated net gain after tax of approximately US$0.6 million on disposal;

(ii) US$126.9 million for the sale of a 90.0% interest in the Toronto Facility to the Purchaser, in line with both the C&W and BBG valuations of US$141.0 million (at 100.0% share), resulting in no net after-tax gain or loss on disposal; and

(iii) US$110.4 million for the sale of a 39.0% interest in the Northern Virginia Facility to the Purchaser, representing a 2.6% premium to both the C&W and BBG valuations of US$276.0 million (at 100.0% share) and an estimated net gain after tax of approximately US$2.8 million on disposal.

The Divestment Consideration was negotiated on a willing-buyer and willing-seller basis[2] with reference to the independent valuations of the Toronto Facility, the Los Angeles Facility and the Northern Virginia Facility by the Independent Valuers.

3.3.2 Purchase Consideration for the Osaka Acquisition

The purchase consideration for the Osaka Acquisition is ¥17.6 billion (approximately US$108.5 million) (the "**Osaka Purchase Consideration**"), based on the agreed value of the Osaka Data Centre of ¥70.5 billion (at 100.0% share), and takes into account the estimated net assets and liabilities of Digital Osaka 3 TMK as at the date of closing (subject to closing adjustments).

The agreed value of the Osaka Data Centre was negotiated on a willing-buyer and willing-seller basis and takes into account the historical cashflow, rental rates and

2 As part of the sale process for the North American Properties, Eastdil Secured Savills had been appointed to obtain indications of value from potential non-interested buyers. In each instance, the Divestment Consideration was higher than the indications of value obtained from potential non-interested buyers.

underlying customer base of the Osaka Data Centre in addition to current market conditions.

3.3.3 Purchase Consideration for the Singapore Acquisition

The purchase consideration for the Singapore Acquisition is SGD 87.4 million (approximately US$67.6 million) (the "**Singapore Purchase Consideration**"), based on the agreed value of Digital Loyang 2 of SGD 3,496 million (at 100.0% share). The agreed value of Digital Loyang 2 was negotiated on a willing-buyer and willing-seller basis, and takes into account the historical cashflow, rental rates and underlying customer base of Digital Loyang 2 in addition to current market conditions.

3.4 Estimated Total Transaction Outlay

The total transaction outlay for the Proposed Transaction (the "**Total Transaction Outlay**") is estimated to be approximately US$181.8 million, comprising:

(i) the estimated Osaka Purchase Consideration of ¥17.6 billion (approximately US$108.5 million), which is subject to closing adjustments under the Osaka SPA;

(ii) the estimated Singapore Purchase Consideration of SGD 87.4 million (approximately US$67.6 million), which is subject to closing adjustments under the Singapore SPA;

(iii) the acquisition fee (the "**Acquisition Fee**") of approximately US$1.8 million (being 1.0% of the aggregate of the Osaka Purchase Consideration and the Singapore Purchase Consideration) payable in Units to the Manager (the "**Acquisition Fee Units**") pursuant to the Trust Deed, issued at an assumed issue price of US$0.575;[3]

(iv) the divestment fee (the "**Divestment Fee**") of approximately US$1.6 million (being the aggregate of the Divestment Fees received from the Proposed Divestments. Under the Trust Deed (as defined below), the Manager is entitled to receive a divestment fee of 0.5% of the sale price for each divested property) payable in Units to the Manager (the "**Divestment Fee Units**") for the Proposed Divestment, issued at an assumed issue price of US$0.575 per unit;[4] and

3 As the Osaka Acquisition constitutes an "interested party transaction" under Appendix 6 of the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore ("**Property Funds Appendix**"), the acquisition fee shall be in the form of Units issued at the prevailing market price and shall not be sold within one year from the date of issuance in accordance with the Property Funds Appendix.

4 As the Proposed Divestment will constitute an "interested party transaction" under the Property Funds Appendix, the Divestment Fee shall be in the form of Units issued at the prevailing market price and shall not be sold within one year from the date of issuance in accordance with Paragraph 5.7 of the Property Funds Appendix.

(i) the estimated tax, professional and other fees and expenses[5] of approximately US$2.5 million incurred or to be incurred by Digital Core REIT in connection with the Proposed Transaction.

3.5 Principal Terms of the Proposed Transaction

3.5.1 Principal Terms of the Sale Agreement

The principal terms of the Sale Agreement in relation to the disposal of the (i) 90.0% interest in the Los Angeles Facility and Toronto Facility; and (ii) 39.0% interest in the Northern Virginia include, among others, the following:

(i) the obligation of Digital Core REIT to sell (through wholly owned subsidiaries) its interests in the Los Angeles Facility, the Toronto Facility and the Northern Virginia Facility is subject to certain conditions, including, but not limited to:

(a) the Purchaser's representations and warranties being true and correct in all material respects;

(b) the performance of the Purchaser's material obligations under the Sale Agreement; and

(c) the delivery of each of the Purchaser's closing deliverables (as applicable);

(ii) the obligations of the Purchaser to purchase the interests in the Los Angeles Facility, the Toronto Facility and the Northern Virginia Facility are subject to certain conditions, including, but not limited to:

(a) the representations and warranties of the seller (as applicable) being true and correct in all material respects;

(b) the performance of the material obligations of the seller under the Sale Agreement (as applicable);

(c) the delivery of the closing deliverables to the Purchaser;

(d) the board of directors of the holding company of the Northern Virginia Facility having adopted an amendment to the limited

5 Such fees and expenses include due diligence costs, equity fund raising costs (if any), debt financing costs and acquisition costs such as legal expenses, expenses relating to the appointment of the IFA (as defined below) and other professional costs.

liability company agreement to reflect the change in shareholding arising from the Proposed Transaction;

(e) termination of the property management agreements in respect of the Los Angeles Facility and the Toronto Facility; and

(f) termination of the Canadian asset management agreement in respect of the Toronto Facility; and

3.5.2 closing shall be subject to the approval of the Unitholders of Digital Core REIT for the Proposed Divestments having been obtained at an extraordinary general meeting convened in accordance with the requirements of the SGX-ST Listing Manual prior to the closing date.

3.5.3 Principal Terms of the Osaka SPA

The principal terms of the Osaka SPA include, among others, the following:

(i) there being no defect which would have a material adverse effect on the management, operation or value of the specified assets stated in the asset liquidation plan of Digital Osaka 3 TMK, together with the ancillary assets thereto;

(ii) the obligations to purchase the Osaka Vendor's shares are subject to certain conditions, including, but not limited to:

(a) the representations and warranties of the Osaka Vendor contained in the Osaka SPA being true and correct in all material respects;

(b) the Osaka Vendor having performed and complied with all agreements, covenants and obligations under the Osaka SPA in all material respects;

(c) the approval of the Unitholders of Digital Core REIT for the Osaka Acquisition having been obtained at an extraordinary general meeting convened in accordance with the requirements of the SGX-ST Listing Manual;

(d) receipt of sufficient funds from third-party financing or other sources to pay the Osaka Purchase Consideration; and

(iii) the Osaka Vendor's obligations to sell its shares in Digital Osaka 3 TMK are subject to certain conditions, including, but not limited to:

(a) the representations and warranties of the purchaser contained in the Osaka SPA being true and correct in all material respects; and

(b) the purchaser having performed and complied with all agreements and obligations under the share purchase agreement in all material respects.

3.5.4 Principal Terms of the Second Amended and Restated SHA

The existing amended and restated shareholders' agreement dated 25 March 2025[6] in respect of Digital Osaka 3 TMK will be amended and restated to allow the purchaser (a wholly owned subsidiary of Digital Core REIT) to become a party to the shareholders' agreement.

The principal terms of the Second Amended and Restated SHA include, among others, the following:

(i) reserved matters which require Digital Core REIT's approval include amendment of the articles of incorporation, cessation or change in the nature of business, changes to the equity capital structure, amendment to the distribution policy, issuance of additional securities, incurrence of debt, creation of security interests, asset sales, capital expenditures, and asset enhancements as well as entry into interested party transactions; and

(ii) Digital Osaka 3 TMK shall make profit distributions to its preferred shareholders of over 90.0% of its distributable profit for each fiscal period.

3.5.5 Principal Terms of the Singapore SPA

The principal terms of the Singapore SPA include, among others, the following:

(i) the consideration for the Singapore Acquisition shall be based on the amount of the net assets of the SG Propco, which is based on the agreed property value of Digital Loyang 2 and is subject to closing adjustments;

6 For further information on the existing shareholders' agreement dated 25 March 2025, please refer to the announcement by Digital Core REIT dated 26 March 2025 and titled, "Acquisition of a 20.0% Interest in a Data Centre Located in Osaka, Japan."

(ii) the conditions precedent to completion include:

(a) the approval of the Unitholders of Digital Core REIT for the Singapore Acquisition having been obtained at an extraordinary general meeting to be convened by Digital Core REIT, in accordance with the requirements of the SGX-ST Listing Manual;

(b) receipt of sufficient funds from third-party financing or other sources to pay the Singapore Purchase Consideration; and

(c) the approval in writing by JTC for the transfer of a 2.5% interest in the SG PropCo from the Singapore Vendor to Digital Core REIT;

(iii) from the date of the agreement until completion, the Singapore Vendor undertakes to not perform certain actions, including but not limited to:

(a) selling, transferring, assigning or creating any charge or encumbrance over Digital Loyang 2 or the plant and equipment, or granting any rights or easements over Digital Loyang 2;

(b) making any change to the equity structure of SG Propco including issuing new shares, notes or bonds; and

(c) making any amendments to the rights attaching to the sale shares constituting the 2.5% membership interest in SG Propco to be acquired by Digital Core REIT.

3.5.6 Principal Terms of the Joint Venture Agreement

The principal terms of the Joint Venture Agreement in respect of the Singapore Acquisition include, among others, the following:

(i) the board of directors of the SG PropCo shall consist of not more than three directors, as may be appointed by the Singapore Vendor;

(ii) the Trustee shall be entitled to request copies of the minutes of any meeting of Directors and committees of Directors, as well as to appoint one or more individuals as observers to attend and observe any such meetings. Such observers shall not count towards a quorum for such meetings, nor shall they be entitled to vote at such meetings;

(iii) the Joint Venture Agreement includes, amongst others, the following as reserved matters that require unanimous approval of the shareholders of the SG PropCo:

(a) any proposed amendment, variation or modification to the Joint Venture Agreement or the constitution of the SG Propco or its subsidiaries;

(b) cessation or change in the nature of business conducted by the SG Propco or its subsidiaries;

(c) winding up or dissolution of the SG Propco or its subsidiaries;

(d) changes to the equity capital structure of the SG Propco;

(e) changes to the dividend distribution policy of the SG Propco;

(f) issue of securities or securities-based derivatives contracts by the SG Propco;

(g) incurring of borrowings by the SG Propco;

(h) creation of security over the assets of the SG Propco;

(i) transfer or disposal of the assets of the SG Propco;

(j) approval of asset enhancement and capital expenditure plans for the assets of the SG Propco; and

(k) entry into interested party transactions (within the meaning of the Property Funds Appendix) by the SG PropCo; and

(iv) in respect of each financial year, at least 90% of the amount of net profits legally available for distribution (after adjusting for non-cash items to the shareholders in respect of such financial year, if any) shall be paid to each shareholder, in proportion to its shareholding percentage and in accordance with the constitution of SG Propco.

3.6 Asset Manager for the Osaka Data Centre

The existing asset manager of the Osaka Data Centre is MC Digital Realty, Inc., in which Mitsubishi Corporation, one of the other shareholders in Digital Osaka 3 TMK, holds a 50.0% interest, while a wholly owned subsidiary of the Sponsor holds the remaining 50.0% interest. For the avoidance of doubt, the management fees payable to the

Manager under the Trust Deed would be reduced by an amount equal to the fees paid to the asset manager (proportionate to Digital Core REIT's interest).

4. RATIONALE FOR AND KEY BENEFITS OF THE PROPOSED TRANSACTION

The Manager believes the Proposed Transaction will provide the following key benefits to Unitholders:

4.1.1 Delivering DPU Accretion

The Proposed Transaction delivers significant financial benefits. If the Proposed Transaction and the issuance of the Divestment Fee Units and Acquisition Fee Units were completed on 1 January 2025, the Proposed Transaction would be approximately 4.1% accretive to DPU.

4.1.2 Improving Balance Sheet Flexibility

Approximately US$117.4 million (which is equivalent to 37.2% of the gross divestment proceeds) will be used to repay Euro- and U.S. dollar-denominated debt. In addition, the divestment of the 90.0% interest in the Los Angeles Facility and the divestment of the 39.0% interest in the Northern Virginia Facility will enable Digital Core REIT to significantly reduce its near-term capital expenditure funding commitments. Upon completion, the Proposed Transaction is expected to reduce aggregate leverage by approximately 290 basis points, significantly improving balance sheet flexibility.

4.1.3 Establishing a Presence in Singapore

(i) Entering Severely Supply-Constrained Core Global Data Centre Market

The Proposed Transaction would establish Digital Core REIT's presence in Singapore, a highly sought-after, core, global data centre market. Singapore is Asia Pacific's leading connectivity and interconnection hub, serving as a key gateway for cloud, network, and enterprise customers across the region. It is also one of the most supply-constrained data centre markets globally. Following the data centre moratorium implemented in 2019, the Singapore government parcels out incremental capacity through a highly selective allocation process focused on energy efficiency and economic value. As a result, access to operational, powered capacity remains limited and difficult to replicate.

The Singapore Acquisition establishes Digital Core REIT's maiden presence in Singapore, providing exposure to a strategic digital infrastructure asset in a market characterised by high barriers to entry, limited new supply and robust demand from cloud, enterprise, and AI-related workloads.

(ii) **Investing in Trophy-Quality Singapore Facility**

The proposed transaction provides a unique opportunity to invest in a sustainably-designed, state-of-the-art digital infrastructure asset in Singapore with significant embedded growth potential. Digital Loyang 2 was completed in 2021 and achieved a Platinum certification under Singapore's BCA Green Mark building assessment system, featuring a rooftop solar panel array and highly energy-efficient operations.

Digital Loyang 2 is adjacent to Digital Loyang 1, a separate facility on Digital Realty's Singapore connected campus, and the two facilities are tethered together by diverse high-count fiber routes, enabling customers in both facilities to connect directly via dark fiber cross-connects and to access numerous network and service providers. Digital Loyang 2 is 94.0% leased to a diverse customer base. The In-place customer contracts are structured to deliver significant growth in near-term cash flows, with additional upside potential upon expiration of the current agreements in approximately three years.

4.1.4 Expanding Presence in APAC

The Proposed Transaction would double Digital Core REIT's concentration in the Asia Pacific region from 11% of AUM to 22% while reducing North American exposure from 65% of AUM to 52%. Osaka would become Digital Core REIT's third-largest market, at 18% of AUM, up from 11% before the transaction.

Osaka is one of the fastest growing and most interconnected data centre markets within the Asia Pacific region. It also serves as a secondary core market for hyperscale users to serve Central and Western Japan. The broader Japan data centre market benefits from high barriers to entry, given high build costs, labour shortages and long lead-times for power infrastructure development.

The Osaka Acquisition would expand Digital Core REIT's presence in the Asia Pacific region by increasing its ownership interest in a freehold, stabilised state-of-the-art facility almost fully leased to a blue-chip customer base.

5. USE OF DIVESTMENT PROCEEDS AND METHOD OF FINANCING THE PROPOSED ACQUISITIONS

The gross proceeds from the Proposed Divestments would be approximately US$315.9 million.

The Manager intends to use the gross proceeds from the Proposed Divestments, in addition to US$176.0 million-equivalent of Japanese Yen-denominated and Singapore dollar-denominated debt, in the following manner:

(a) ¥17.6 billion, or approximately US$108.5 million, to finance the Osaka Acquisition;

(b) SGD 87.4 million, or approximately US$67.6 million, to finance the Singapore Acquisition;

(c) up to US$20.0 million to carry out Unit buy backs pursuant to the general mandate obtained from Unitholders at the annual general meeting held on 15 April 2026 (the "**Unit Buy Backs**");

(d) US$2.5 million to pay the estimated fees and expenses, including professional fees and expenses, incurred or to be incurred by Digital Core REIT in connection with the Proposed Transaction; and

(e) US$117.4 million to be used for the repayment of Euro- and U.S. dollar-denominated debt,

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

6. DETAILS AND FINANCIAL INFORMATION OF THE PROPOSED TRANSACTION

6.1 Pro Forma Financial Effects of the Proposed Transaction

The pro forma financial effects of the Proposed Transaction are presented below strictly for illustrative purposes. The pro forma financial effects of the Proposed Transaction were prepared based on Digital Core REIT's audited financial statements from the period of 1 January 2025 to 31 December 2025 (the "**FY2025 Audited Financial Statements**"), assuming that:

(i) the exchange rate between US Dollars and Singapore dollars is US$1.00 = S$1.293;

(ii) the exchange rate between US Dollars and Canadian dollars is US$1.00 = C$1.419;

(iii) the exchange rate between US Dollars and Japanese Yen is US$1.00 = ¥162.525;

(iv) the new lease for the Northern Virginia Facility, which has been vacant since 30 June 2025, commenced on 1 July 2025 rather than 1 December 2026; and

(v) approximately 2.7 million Units are issued as payment of the Divestment Fee to the Manager at an illustrative issue price of US$0.575 per Unit, and approximately 3.1 million Units are issued as payment of the Acquisition Fee for the Osaka Acquisition and the Singapore Acquisition to the Manager at an illustrative issue price of US$0.575 per Unit.

6.1.2 FY2025 Pro Forma Distribution per Unit ("DPU")

FOR ILLUSTRATIVE PURPOSES ONLY:

The pro forma financial effects on Digital Core REIT's DPU for the financial period from 1 January 2025 to 31 December 2025 ("**FY2025**"), as if the Proposed Transaction and the issuance of the Divestment Fee Units and Acquisition Fee Units were completed on 1 January 2025, are as follows:

	Actual for the twelve months ending 31 December 2025	Twelve months ending 31 December 2025 adjusted for the Lease-Up of Linton Hall	Twelve months ending 31 December 2025 pro forma for the Proposed Transaction	Twelve months ending 31 December 2025 pro forma for the Proposed Transaction and Unit Buy Backs
Net Profit after tax attributable to Unitholders (US$'000)	US$47,698	US$52,798	US$55,717	US$54,838
Distributable income (US$'000)	US$46,847	US$52,237	US$53,902	US$53,022
Total number of Units in issue ('000)	1,304,010 (1)	1,309,396 (1)	1,312,787 (2)	1,276,796 (3)
DPU (US cents)	3.60	4.00	4.12	4.16
DPU accretion (%)	-	-	2.9	4.1

Notes:

(1) Number of issued Units entitled to distribution as at 31 December 2025 as stated in the FY2025 Audited Financial Statements.

(2) Adjusted to include: (a) approximately 2.7 million new Units issued as payment of the Divestment Fee (at an illustrative issue price of US$0.575 per Unit) and (b) approximately 3.1 million new Units issued as payment of the Acquisition Fee for the Proposed Acquisitions (at an illustrative issue price of US$0.575 per Unit).

(3) Adjusted to account for: (a) approximately 2.7 million new Units issued as payment of the Divestment Fee (at an illustrative issue price of US$0.575 per Unit); (b) approximately 3.1 million new Units issued as payment of the Acquisition Fee for the Proposed Acquisitions (at an illustrative issue price of US$0.575 per Unit); and (c) the approximately 36 million units repurchased (at an illustrative repurchase price of US$0.575 per Unit) and cancelled by the Manager using a portion of the gross proceeds from the Proposed Divestments.

6.1.3 Pro Forma Net Asset Value ("NAV") as at 31 December 2025

FOR ILLUSTRATIVE PURPOSES ONLY:

The pro forma financial effects on Digital Core REIT's NAV per Unit as at 31 December 2025, as if the Proposed Transaction and the issuance of the Divestment Fee Units and the Acquisition Fee Units were completed on 31 December 2025, are as follows:

	Actual twelve months ending 31 December 2025	**Adjusted as at 30 June 2026**	**Adjusted as at 30 June 2026 pro forma for the Proposed Transaction**	**Adjusted as at 30 June 2026 pro forma for the Proposed Transaction and Unit Buy Backs**
Net assets attributable to unitholders (US$'000)	US$1,073,962	US$1,054,414	US$1,051,954	US$1,031,955
Total number of Units in issue and to be issued ('000)	1,341,032 (1)	1,341,720 (2)	1,347,529 (3)	1,311,538 (4)
NAV per Unit (US$)	0.80	0.79	0.78	0.79
NAV per Unit (ex-distribution) (US$)	0.78	0.77	0.77	0.78

Notes:

(1) Number of issued and issuable Units as at 31 December 2025 as stated in the FY2025 Audited Financial Statements.

(2) Number of issued and issuable Units as at 30 June 2026.

(3) Number of issued and issuable Units as at 31 December 2025 as stated in the FY2025 Audited Financial

Statements. Adjusted to include: (a) approximately 2.7 million new Units issued as payment of the Divestment Fee (at an illustrative issue price of US$0.575 per Unit) and (b) approximately 3.1 million new Units issued as payment of the Acquisition Fee for the Proposed Acquisitions (at an illustrative issue price of US$0.575 per Unit).

(4) Number of issued and issuable Units as at 31 December 2025 as stated in the FY2025 Audited Financial Statements. Adjusted to account for: (a) approximately 2.7 million new Units issued as payment of the Divestment Fee (at an illustrative issue price of US$0.575 per Unit); (b) approximately 3.1 million new Units issued as payment of the Acquisition Fee for the Proposed Acquisitions (at an illustrative issue price of US$0.575 per Unit); and (c) approximately 36 million units to be repurchased (at an illustrative repurchase price of US$0.575 per Unit) and cancelled by the Manager using a portion of the gross proceeds from the Proposed Divestments.

6.1.4 Pro Forma Aggregate Leverage

FOR ILLUSTRATIVE PURPOSES ONLY:

Digital Core REIT's pro forma aggregate leverage, as if the Proposed Transaction and the issuance of the Divestment Fee Units and the Acquisition Fee Units were completed on 31 December 2025, is as follows:

	Actual as at 31 December 2025	**Adjusted as at 30 June 2026**	**Adjusted as at 30 June 2026 pro forma for the Proposed Transaction**	**Adjusted as at 30 June 2026 pro forma for the Proposed Transaction and Unit Buy Backs**
Aggregate Leverage	37.1%	39.2%	35.2%	36.3%

6.2 Requirement of Unitholders' Approval

6.2.1 Disclosable Transaction

Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**" and the Listing Manual of the SGX-ST, the "**Listing Manua**l") governs the acquisition or divestment of assets, including options to acquire or dispose of assets. Such transactions are classified into the following categories:

(i) non-disclosable transactions;

(ii) disclosable transactions;

(iii) major transactions; and

(iv) very substantial acquisitions or reverse takeovers.

A transaction may fall into any of the categories set out above depending on the size of the relative figures computed on the following bases of comparison:

(a) the NAV of the assets to be disposed of, compared with Digital Core REIT's NAV;

(b) the net profits attributable to the assets acquired or disposed of, compared with Digital Core REIT's net profits;

(c) the aggregate value of the consideration given or received, compared with Digital Core REIT's market capitalisation; and

(d) the number of Units issued by Digital Core REIT as consideration for an acquisition, compared with the number of Units previously in issue.

6.2.2 Relative Figures for the Proposed Transaction Computed on the Bases set out in Rule 1006

The relative figures for the Proposed Transaction using the applicable bases of comparison described in Rules 1006(a), 1006(b) and 1006(c) are set out in the table below.

Comparison of:	The Proposed Transaction (US$'000)	Digital Core REIT (US$'000)	Relative figure (%)
<u>Rule 1006(a)</u> **NAV of assets to be disposed of, compared with Digital Core REIT's NAV**	US$315,900 (in relation to the Proposed Divestments)	US$1,054,414	30.0% (in relation to the Proposed Divestments)
<u>Rule 1006(b)</u> **Net profits attributable to the assets disposed of and assets acquired, compared with Digital Core REIT's net profits**	US$3,429 (in relation to the Proposed Divestments) US$4,350 (in relation to the Proposed Acquisitions)	US$21,859	15.7% (in relation to the Proposed Divestments) 19.9% (in relation to the Proposed Acquisitions) Total: 35.6%
<u>Rule 1006(c)</u> **Consideration against market capitalisation**	US$315,900 (in relation to the Proposed Divestments) US$176,000 (in	US$637,317 [(1)]	49.6% (in relation to the Proposed Divestments) 27.6% (in relation to the Proposed

Comparison of:	The Proposed Transaction (US$'000)	Digital Core REIT (US$'000)	Relative figure (%)
	relation to the Proposed Acquisitions)		Acquisitions) Total: 77.2%

Notes:

(1) Based on the one-day weighted average price of US$0.477 per Unit on the SGX-ST as at 7 August 2026, being the market day immediately prior to the day of entry into the Sale Agreement, the Osaka SPA and the Singapore SPA (Singapore time).

The relative figure in Rule 1006(d) in relation to the number of Units issued by Digital Core REIT as consideration for the Proposed Acquisitions, compared with the number of Units previously in issue, is not applicable as the Osaka Purchase Consideration and Singapore Purchase Consideration is payable entirely in cash.

As seen in the table above, the Proposed Transaction constitutes a "major transaction" under Rule 1014(1) of the Listing Manual (read with Rules 1006(b) and 1006(c) of the Listing Manual) as (i) the net profits after tax attributable to the assets acquired and disposed of under the Proposed Transaction for the financial period from 1 January 2026 to 30 June 2026 is approximately 35.6% of Digital Core REIT's net profits based on the unaudited financial statements of Digital Core REIT from 1 January 2026 to 30 June 2026; and (ii) the total consideration for the Proposed Transaction is approximately 77.2% of Digital Core REIT's market capitalisation as at 7 August 2026, being the market day preceding the entry into the Sale Agreement, the Osaka SPA and the Singapore SPA.

For the reasons explained in paragraph 6.2.3 below, the Proposed Transaction is also subject to Unitholders' approval under Chapter 9 of the Listing Manual and Paragraph 5 of the Property Funds Appendix.

6.2.3 Interested Person Transaction Pursuant to the Listing Manual and Interested Party Transaction Pursuant to the Property Funds Appendix

Under Chapter 9 of the Listing Manual, where Digital Core REIT proposes to enter into a transaction with an interested person (as defined in the Listing Manual) and the value of the transaction (either in itself or when aggregated with the value of other transactions, each of a value equal to or greater than S$100,000, with the same interested person during the same financial year) is equal to or exceeds 5.0% of Digital Core REIT's latest audited net tangible assets ("**NTA**"), Unitholders' approval is required in respect of the transaction.

Based on the audited financial statements of Digital Core REIT from the period of 1 January 2025 to 31 December 2025 (the "**FY2025 Audited Financial Statements**"), the NTA of Digital Core REIT was US$1,074.0 million as at 31 December 2025. Accordingly, if the value of a transaction which is proposed to be entered into in the current financial year by Digital Core REIT with an interested person is, either in itself or in aggregation with all other earlier transactions (each of a value equal to or greater than S$100,000) entered into with the same interested person during the current financial year, equal to or in excess of US$53.7 million, such a transaction would be subject to Unitholders' approval.

In addition, Paragraph 5.2(b) of the Property Funds Appendix also requires Unitholders' approval for an interested party transaction if the value is equal to or exceeds 5.0% of Digital Core REIT's latest audited NAV.

Based on the FY2025 Audited Financial Statements, the NAV of Digital Core REIT was US$1,074.0 million as at 31 December 2025. Accordingly, if the value of a transaction which is proposed to be entered into by Digital Core REIT with an interested party is equal to or in excess of US$53.7 million, such a transaction would be subject to Unitholders' approval.

Based on the Register of Substantial Unitholders maintained by the Manager, the Sponsor, through its wholly owned subsidiaries, the Sponsor Investor and the Manager, has a deemed interest in 418,512,514 Units, which comprises approximately 32.29% of the total number of Units in issue as at 7 August 2026 (the "**Latest Practicable Date**"), and is therefore regarded as a "controlling unitholder" of Digital Core REIT under both the Listing Manual and the Property Funds Appendix. In addition, as the Manager is a wholly owned subsidiary of the Sponsor, the Sponsor is regarded as a "controlling shareholder" of the Manager for the purposes of both the Listing Manual and the Property Funds Appendix.

Each of the Sponsor (being a "controlling unitholder" of Digital Core REIT and a "controlling shareholder" of the Manager), the Purchaser, the Osaka Vendor and the Singapore Vendor (being wholly owned subsidiaries of the Sponsor, which is in turn a "controlling unitholder" of Digital Core REIT and a "controlling shareholder" of the Manager) is considered (under Chapter 9 of the Listing Manual) an "interested person" and (under the Property Funds Appendix) an "interested party". Accordingly, the Proposed Transaction which comprises: (i) the Proposed Divestments between the Purchaser and Digital Core REIT; (ii) the Osaka Acquisition between the Osaka Vendor and Digital Core REIT; and (iii) the Singapore Acquisition between the Singapore Vendor and Digital Core REIT, will constitute an "interested person transaction" as defined under Chapter 9 of the Listing Manual and an "interested party transaction" as defined under the Property Funds Appendix.

The Divestment Consideration is estimated to be approximately US$315.9 million (which is approximately 29.4% of the latest NTA and 29.4% of the latest audited NAV of Digital Core REIT, respectively, as at 31 December 2025). The Osaka Purchase Consideration is estimated to be ¥17.6 billion or approximately US$108.5 million (which is approximately 10.1% of the latest audited NTA and 10.1% of the latest audited NAV of Digital Core REIT, respectively, as at 31 December 2025). The Singapore Purchase Consideration is estimated to be SGD 87.4 million or approximately US$67.6 million (which is approximately 6.3% of the latest audited NTA and 6.3% of the latest audited NAV of Digital Core REIT, respectively, as at 31 December 2025). When aggregated, the Divestment Consideration together with the Osaka Purchase Consideration and Singapore Purchase Consideration is estimated to be approximately US$492.0 million (which is approximately 45.8% of the latest audited NTA and 45.8% of the latest audited NAV of Digital Core REIT, respectively, as at 31 December 2025). Given that the value of the Proposed Transaction exceeds the above-mentioned thresholds, the Proposed Transaction is subject to Unitholders' approval under Chapter 9 of the Listing Manual (in particular, Rule 906(1)(a) of the Listing Manual) and Paragraph 5 of the Property Funds Appendix.

Furthermore, the Singapore Vendor (being a wholly owned subsidiary of the Sponsor, which is in turn a "controlling unitholder" of Digital Core REIT and a "controlling shareholder" of the Manager) is (for the purposes of the Listing Manual) an "interested person" of Digital Core REIT. Accordingly, the entry into the Joint Venture Agreement between the Singapore Vendor and Digital Core REIT (through its subsidiary) with respect to the SG PropCo will also constitute an interested person transaction under the Listing Manual.

In approving the Proposed Transaction, Unitholders will be deemed to have approved all such acts and things and documents which are required to be executed by the relevant parties in order to give effect to the Proposed Transaction.

As at the Latest Practicable Date, excluding the transactions which are the subject of this announcement, Digital Core REIT has not entered into any interested person transactions (each of a value equal to or greater than S$100,000) during the course of the current financial year.

6.3 Interests of Directors and Substantial Unitholders[7]

As at the Latest Practicable Date and based on the Register of Directors' Unitholdings maintained by the Manager and save as disclosed below, none of the directors of the Manager currently holds a direct or deemed interest in the Units as at the date of this announcement:

Name of Directors	Direct Interest		Deemed Interest		Total No. of Units held	% (1)
	No. of Units	% (1)	No. of Units	% (1)		
Serene Nah	-	-	-	-	-	-
David Lucey	-	-	-	-	-	-
John Herbert	455,000	0.04	-	-	455,000	0.04
Tan Jeh Wuan	300,000	0.02	-	-	300,000	0.02
Tsui Kai Chong	-	-	-	-	-	-

Notes:

(1) The percentage interest is based on total issued Units of 1,296,025,914 as at the date of this announcement.

As at the Latest Practicable Date and based on the latest available substantial unitholding notifications released on the SGXNET and information available to the Manager, the Substantial Unitholders of Digital Core REIT and their interests in the Units are as follows:

Name of Substantial Unitholders	Direct Interest		Deemed Interest		Total No. of Units held	%
	No. of Units	%	No. of Units	%		
Digital Realty Trust, Inc. (1)	-	-	418,512,514	32.29	418,512,514	32.29
Digital Realty Trust, L.P. (1)	-	-	418,512,514	32.29	418,512,514	32.29
Digital CR Singapore Holding, LLC	375,400,001	28.97	-	-	375,400,001	28.97
Cohen & Steers, Inc. (2)	-	-	115,999,741	8.90 (3) (5)	115,999,741	8.90
Cohen & Steers Capital Management, Inc. (4)	-	-	105,569,724	8.15 (4)	105,569,724	8.15

7 "**Substantial Unitholder**" means a person with an interest in Units constituting not less than 5.0% of the total number of Units in issue.

Notes:

(1) Digital CR Singapore Holding, LLC is wholly owned by Digital Realty Trust, L.P., and Digital Realty Trust, Inc., is the sole general partner of Digital Realty Trust, L.P. By virtue of this, each of Digital Realty Trust, L.P. and Digital Realty Trust, Inc. has a deemed interest in all the Units which Digital CR Singapore Holding, LLC holds. In addition, Digital Core REIT Management Pte. Ltd. and Digital Realty Property Manager, LLC, the property manager, are wholly owned, indirectly or directly, by Digital Realty Trust, L.P. By virtue of this, each of Digital Realty Trust, L.P. and Digital Realty Trust, Inc. has a deemed interest in the Units which Digital Core REIT Management Pte. Ltd. and Digital Realty Property Manager, LLC hold.

(2) Cohen & Steers Capital Management, Inc. is wholly owned by Cohen & Steers, Inc.

(3) The percentage shown was based on Form 3 received on 24 December 2025.

(4) The percentage shown was based on Form 3 received on 6 August 2026.

(5) As the total number of issued units has changed since the receipt of the Form 3 (due to the issuance of additional units and/or the cancellation of repurchased units), the actual percentage may differ.

6.4 Directors' Service Contracts

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

7. AUDIT AND RISK COMMITTEE STATEMENT

The Audit and Risk Committee of the Manager will obtain an opinion from Deloitte Singapore SR&T Corporate Finance Pte Ltd, which has been appointed as the independent financial adviser (the "**IFA**") on, among others, the Proposed Transaction. The opinion of the IFA as to, among others, whether the Proposed Transaction is on normal commercial terms and is not prejudicial to the interests of Digital Core REIT and its minority Unitholders will be disclosed in the circular to Unitholders.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection during normal business hours at the registered office of the Manager[8] at 2 Central Boulevard #29-03, IOI Central Boulevard Towers (West Tower), Singapore 018916 from the date of this announcement up to and including the date falling three (3) months after the date of this announcement:

(i) the Sale Agreement, Osaka SPA, the Second Amended and Restated SHA, the Singapore SPA and Joint Venture Agreement;

(ii) the FY2025 Audited Financial Statements; and

(i) the independent valuation reports on the Toronto Facility, Los Angeles

8 Prior appointment is appreciated. Please contact the Digital Core REIT Investor Relations team (telephone: +65 6505 3948, email: IR@digitalcorereit.com to schedule an appointment).

Facility, Northern Virginia Facility, Osaka Data Centre and Digital Loyang 2 issued by the Independent Valuers.

The trust deed constituting Digital Core REIT dated 10 November 2021 (as may be amended from time to time) (the "**Trust Deed**") will also be available for inspection at the registered office of the Manager for so long as Digital Core REIT is in existence.

9. ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual, the Manager wishes to announce the following transaction for the financial period from 1 January 2026 to 31 July 2026:

Incorporation of Wholly Owned Sub-Trust

Name	:	Digital CR SG 1 Sub-Trust
Place of Incorporation	:	Singapore
Issued and Paid-up Capital	:	SGD1.00
Principal Activities	:	Investment Holding

BY ORDER OF THE BOARD

John J. Stewart
Chief Executive Officer

Digital Core REIT Management Pte. Ltd.
(as Manager of Digital Core REIT)
(Company Registration No. 202123160H)

12 August 2026

IMPORTANT NOTICE

For illustrative purposes, certain amounts in this announcement have been translated into U.S. dollars. Unless otherwise indicated, such translations have been made based on an illustrative exchange rate of JPY162.525 = US$1.00, SGD1.293 = US$1.00 and CAD1.419 = US$1.00.