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COMPLETION OF DIVESTMENT OF STAKE IN SUBSIDIARY PT SENTRAL TUNJUNGAN PERKASA

Keppel Corporation Limited (the “**Company**”) refers to its announcement dated 11 January 2017 in relation to the sale and purchase agreement (“**SPA**”) entered between Keppel Land Limited’s subsidiary, Meadowsville Investment Pte Ltd (“**Meadowsville**”) and PT Indadi Land (the “**Purchaser**”), under which Meadowsville will sell its entire 80% stake in PT Sentral Tunjungan Perkasa (“**PT STP**”) to the Purchaser (the “**Divestment**”).

The Company wishes to announce that the Divestment was completed today at a revised total consideration of approximately IDR 502 billion (approximately S\$53 million), arrived at on a willing buyer willing seller basis taking into account the parties’ agreement to vary a completion item and proceed with completion.

A copy of the supplemental agreement entered into between Meadowsville and the Purchaser on 13 March 2017 to supplement the SPA is available for inspection at the registered office of the Company during normal business hours for a period of three months from the date of this announcement.

With completion of the Divestment, the Company no longer holds any interest in PT STP and PT STP has ceased to be a subsidiary.