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## **DIVESTMENT OF ENTIRE INTEREST IN KEPWEALTH PROPERTY PHILS., INC**

Keppel Corporation Limited (the “**Company**” or “**KCL**”) wishes to announce that its subsidiaries, Kephinance Investment Pte. Ltd. and Kepwealth Inc, have today divested 34,002,500 shares (“**Sale Shares**”), representing 100 per cent. of the issued shares of Kepwealth Property Phils., Inc (“**KPPI**”) to Euro Capital Land, Inc at an aggregate consideration of Php793,642,150 (approximately S\$20,952,153) (the “**Divestment**”). Following the Divestment, KPPI has ceased to be a subsidiary of the Company.

KPPI owns the majority of a mix office and residential building in Cebu, Philippines. The Divestment allows for the recycling of capital for other opportunities.

The aggregate cash consideration for the Sales Shares was arrived at on a willing buyer, willing seller basis, taking into account the market value of the properties owned by KPPI and the unaudited book value and net tangible asset value of the Sales Shares as at 30 September 2017 of Php373,466,414 (approximately S\$9,859,513).

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

The above transaction is not expected to have any material impact on the earnings per share and net tangible asset per share of KCL for the current financial year.