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## **DIVESTMENT OF ENTIRE INTEREST IN TRANS-WARE LOGISTICS (PRIVATE) LIMITED**

Keppel Telecommunications and Transportation Ltd (the “**Company**” or “**KT&T**”) wishes to announce that its wholly-owned subsidiary, Keppel Logistics Pte. Ltd. (“**Keppel Logistics**”) has today entered into a sale and purchase agreement (“**SPA**”) with Misc Enterprises Holdings Sdn Bhd (“**MISC**”) and John Keells Holdings Plc (“**JKH**”). Pursuant to the terms of the SPA, Keppel Logistics will divest its entire shareholding in Trans-ware Logistics (Private) Limited (“**Trans-ware**”), comprising 5,500,000 shares (“**Sales Shares**”) representing 25% of the issued and paid up capital of Trans-ware, to JKH for an aggregate consideration of LKR152,355,750 (approximately S\$1,349,000) (the “**Proposed Divestment**”). MISC will also divest its entire 25% shareholding to JKH for the same consideration.

Trans-ware is a joint venture between Keppel Logistics, MISC and JKH. Initially formed in 1994 to manage an inland container depot in Sri Lanka, Trans-ware has discontinued its container storage and transport operation in November 2006.

The aggregate cash consideration for the Sales Shares was arrived at on a willing buyer, willing seller basis, taking into account the book value and net tangible asset value of the Sales Shares, being LKR 142,952,949 as at 31 July 2017.

Completion of the Proposed Divestment is subject to, among others, approvals from relevant authorities. Upon completion, JKH will own 100% of Trans-ware, and Trans-ware will cease to be an associated company of KT&T.

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 KT&T for the current financial year.

A copy of the SPA is available for inspection at the registered office of the Company at 1 HarbourFront Road #18-01 Keppel Bay Tower Singapore 098632 during normal business hours for a period of 3 months from the date of this announcement.