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#### **INCREASE OF SHAREHOLDING IN COUREX PTE. LTD.**

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 increased its shareholding in its subsidiary, Courex Pte. Ltd (“**Courex**”), through the acquisition of 143,664 ordinary shares (“**Acquired Shares**”) of Courex at an aggregate consideration of S\$7.5 million. Following the acquisition, the Company’s shareholding in Courex has increased from 59.6% to 85%. The remaining 15% shareholding interest in Courex will continue to be held by Choa Soon Heng.

Courex is an exempt private company incorporated in Singapore and is engaged in the business of providing general logistics services, supply chain management, parcel delivery services and other customer-oriented logistics services.

The aggregate cash consideration of S\$7.5 million for the Acquired Shares was arrived at taking into account the end-to-end omnichannel logistics and channel management capabilities of Courex. The book value for the increased shareholding was negative S\$0.8 million and the net tangible liabilities was S\$1.0 million based on the unaudited accounts of Courex as at 31 December 2017.

In addition, Keppel Logistics has extended a convertible loan of up to S\$9.75 million to Courex for the purpose of working capital.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction, save through the Company’s shareholding in Courex.

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.