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## UPDATE ON THE HIGH COURT SUIT IN SINGAPORE

Keppel Corporation Limited (the “**Company**”) refers to its announcements dated 21 November 2017, 7 December 2017, 15 December 2017 and 26 December 2017 (“**Announcements**”) in relation to the Suit commenced by Sunsea Yacht Club (Hong Kong) Company Limited (“**SYCHK**”) against Keppel Land China Limited (“**KLCL**”) and Keppel China Marina Holdings Pte Ltd (“**KCMH**”).

*Unless otherwise defined or as the context otherwise requires, all capitalised terms used herein shall have the meanings ascribed to them in the Announcements.*

As announced by the Company on 26 December 2017, the High Court had on 22 December 2017 allowed on terms SYCHK’s application for, amongst other things, an order restraining KLCL from completing the Divestment until the Application to CA is disposed of by the Court of Appeal.

The Company wishes to update that the Application to CA was heard before the Court of Appeal in the afternoon of 26 February 2018.

At the hearing, the Court of Appeal dismissed the Application to CA, with costs awarded to KLCL and KCMH. The Court of Appeal also discharged with immediate effect the High Court’s order made on 22 December 2017 restraining KLCL from completing the Divestment. Given the outcome, KLCL will take appropriate steps to complete the Divestment.

The Company will continue to keep Shareholders updated on material developments in relation to the Divestment as may be necessary or appropriate.