Keppel Corporation Limited
(Co Reg No. 196800351N)
1 HarbourFront Avenue
#18-01 Keppel Bay Tower
Singapore 098632
www.kepcorp.com
Tel: (65) 62706666
Fax: (65) 64136452

CLOSING OF DIVESTMENT OF STAKE IN SUBSIDIARY KEPPEL CHINA MARINA HOLDINGS PTE LTD

Keppel Corporation Limited (the "**Company**") refers to its announcement dated 26 October 2017 ("**Announcement**") in relation to the sale and purchase agreement ("**SPA**") entered into on 25 October 2017 by Keppel Land China Limited ("**KLCL**"), a wholly-owned subsidiary of Keppel Land Limited, for the divestment of KLCL's 100% stake in Keppel China Marina Holdings Pte Ltd ("**KCMH**"), with Delight Prime Limited ("**DPL**") (the "**Divestment**") , and its subsequent announcements dated 21 November 2017, 7 December 2017, 15 December 2017, 26 December 2017, 26 February 2018, 28 February 2018 and 2 April 2018 ("**Announcements**", and each an "**Announcement**").

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

The Company wishes to announce that KLCL and DPL have achieved closing of the Divestment under the SPA on 3 April 2018.

The Company wishes to further announce that subsequent to the closing of the Divestment, the Company no longer holds any interest in KCMH, Sunseacan Investment (HK) Company Limited and Sunsea Yacht Club (Zhongshan) Co. Ltd. and these companies have ceased to be subsidiaries of the Company.

UPDATED PROFORMA FINANCIAL EFFECTS

As an update to the Announcement dated 26 October 2017, the total consideration for the Divestment is approximately RMB2,900 million (approximately S$597.1 million) and the Company now expects to recognise a gain of approximately S$289 million from the Divestment.

As a further update on the effect of the Divestment to the Company, based on the latest audited financial statements of the Company for the financial year ended 31 December 2017 ("FY2017"):

(a) had the Divestment been completed on 31 December 2017, the net tangible asset per share as at 31 December 2017 would have increased from S$6.21 (before the Divestment) to S$6.37 (after the Divestment); and

(b) had the Divestment been completed on 1 January 2017, the earnings per share for FY2017 would have increased from 11.9 cents (before the Divestment) to 28.1 cents (after the Divestment).