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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 and 15 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 15 December 2017, the High Court had ordered, *inter alia*, that the Summons for interim relief filed by SYCHK to, amongst other things, restrain KLCL from completing the Divestment, be dismissed (“**HC Order of 15 December**”).

The Company wishes to update that SYCHK had, on 22 December 2017, sought an urgent hearing in respect of its application for permission from the High Court to appeal against the HC Order of 15 December to the Court of Appeal. At the hearing held in that afternoon, the High Court dismissed SYCHK’s application (“**Dismissal of Application**”), with costs awarded to KLCL and KCMH.

As SYCHK informed the High Court of its intention to apply to the Court of Appeal for permission to appeal the Dismissal of Application (“**Application to CA**”), the High Court 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.

Given the High Court’s orders, KLCL will not for the moment be able to complete the Divestment pending the Court of Appeal’s decision. KLCL will work closely with its lawyers to expedite the disposal of the Application to CA.

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

By Order of the Board

Caroline Chang/Leon Ng
Company Secretaries
26 December 2017