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KEPPEL SECURES REPEAT ORDER FROM AWILCO FOR MID-WATER HARSH ENVIRONMENT RIG WORTH ABOUT US\$425MILLION

Keppel Corporation Limited (“**KCL**” and the “**Company**”) wishes to announce that Keppel Offshore & Marine Ltd has, through its wholly-owned subsidiary, Keppel FELS Limited (“**Keppel**”), secured an order with Awilco Drilling PLC (“**Awilco**”) for the construction of a repeat mid-water semisubmersible drilling rig for harsh environment use, worth about US\$425 million.

This follows the exercise of an option by Awilco pursuant to the earlier contract entered into between Keppel and Awilco for a similar rig, and which was announced by the Company on 11 March 2018. As part of that transaction, Awilco has independent options to order up to another two similar rigs to be exercised in 2020 and 2021 respectively.

The terms of this repeat order are subject to the finalisation and entry into definitive agreements between the parties within 15 days of the exercise of the option.

The above transaction is not expected to have any material impact on the net tangible assets and earnings per share of Keppel Corporation Limited for the current financial year.

8 March 2019