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Completion of Amalgamation / Notice of Shareholding

Unless otherwise specified herein, all capitalised terms have the same meaning as specified in our announcements entitled "Possible Acquisition By Associated Company" dated 14 August 2011 and 22 August 2011 (the "Announcements").

Further to the Announcements, Keppel Corporation Limited ("**KCL**" or the "**Company**") wishes to inform that Floatel International Ltd. ("**Floatel**") held a Special General Meeting on 5 September 2011 during which shareholders' approval was obtained for (i) the amalgamation between Floatel and Aqua Pellentesque Ltd (the "**Amalgamation**") to form a Bermuda exempted company ("**Amalgamated Company**"), and (ii) Floatel to apply for delisting of its shares from the Oslo Børs, such delisting to be conditional upon the completion of the Amalgamation.

The Amalgamated Company was duly registered in the Bermuda Registry of Companies on 9 September 2011 and the Amalgamation was therefore completed with effect from the same day, which was also the last day of trading in Floatel shares on the Oslo Børs. Following the completion of the Amalgamation, KCL's shareholding interest in Aqua through its wholly owned subsidiary, Wideluck Enterprises Limited ("**Wideluck**") has been converted into shareholding interest in the Amalgamated Company and KCL, through Wideluck, now owns approximately 80.1% in the Amalgamated Company which is also named "Floatel International Ltd".

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

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

BY ORDER OF THE BOARD

Caroline Chang
Company Secretary
12 September 2011