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## **JOINT VENTURE WITH EZRA HOLDINGS LIMITED, PETROVIETNAM TRANSPORTATION CORPORATION AND EOC LIMITED**

Keppel Corporation Limited (the "Company") wishes to announce that KSI Production Pte Ltd ("KSI"), a wholly-owned subsidiary of the Company through Keppel Offshore & Marine Limited, has today formed a joint venture with Ezra Holdings Limited, PetroVietnam Transportation Corporation and EOC Limited to co-own a Floating Production, Storage, and Offloading vessel ("FPSO") slated to serve the Chim Sao project in Vietnam. KSI will invest up to US\$30 million in cash for a 20% interest in the joint venture company, PV Keez Pte. Ltd.

The joint venture is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the current financial year.