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## COMPLETION AND PAYMENT OF SPECIAL DIVIDEND

1. **Background:** Keppel Ltd. (the “Company”) refers to:
  - (a) the announcement dated 5 February 2026 issued by the Company in relation to the proposed special dividend to be paid in cash and in units of Keppel REIT (the “**Special Dividend**”) to the shareholders of the Company (the “**Shareholders**”);
  - (b) the announcement dated 5 February 2026 issued by the Company in relation to the notice of record date for the Special Dividend;
  - (c) the Appendix 3 to the Notice of AGM dated 26 March 2026, and Resolution 11 in the same Notice of AGM, in relation to the Special Dividend; and
  - (d) the announcement dated 17 April 2026 issued by the Company in relation to, *inter alia*, the passing by the Shareholders of the resolution in relation to the Special Dividend at the AGM.

Unless otherwise defined, all capitalized terms used and not defined herein shall have the same meanings given to them in the Appendix 3 to the Notice of AGM dated 26 March 2026.

2. **Completion of the Special Dividend:** The Company is pleased to announce that the crediting and payment arrangements set out below have been made in respect of Entitled Shareholders’ entitlements under the Cash Component and DIS Component of the Special Dividend, and that the Special Dividend has been completed.
  - (a) **Depositors:** For Entitled Shareholders who are depositors, in respect of their entitlements under the Cash Component of the Special Dividend, (i) for such Entitled Shareholders who are subscribed to CDP’s Direct Crediting Service, the amount payable has been credited into the designated bank account of such Entitled Shareholders; and (ii) for such Entitled Shareholders who are not subscribed to CDP’s Direct Crediting Service, the amount payable to such Entitled Shareholders has been credited into their Cash Ledger (as defined in CDP’s Operation of Securities Account with the Depository Terms and Conditions). In the case of Entitled Shareholders who are depositors and who are not Overseas Shareholders, CDP has informed the Company that in respect of their entitlements under the DIS Component of the Special Dividend, the Securities Accounts of such Entitled Shareholders have been credited with the relevant number of KREIT Units, and CDP will

send to each such depositor a notification letter confirming the number of KREIT Units that has been credited to his Securities Account.

- (b) **Scrip Shareholders:** In respect of their entitlements under the Cash Component of the Special Dividend, payment of their respective entitlements has been made via electronic bank transfer to Entitled Shareholders who hold Shares registered in their own names in the Register of the Company and who have a BoardRoom Smart Investor Portal account with up-to-date details. Entitled Shareholders who hold Shares registered in their own names in the Register of the Company and who are not Overseas Shareholders would have received their entitlements under the DIS Component of the Special Dividend through the entry of their names as well as the relevant number of KREIT Units into the Register of KREIT, and a confirmation note in respect of the KREIT Units will be sent to them by registered post to their address as stated in the Register of the Company.
- (c) **Overseas Shareholders:** Arrangements have been made for the KREIT Units which would otherwise have been distributed to Overseas Shareholders pursuant to the DIS Component of the Special Dividend to be sold by such person(s) that the Directors have appointed to sell such KREIT Units. Thereafter the net proceeds of such sale, after deducting for all dealings and other expenses in connection therewith, shall be distributed proportionately among such Overseas Shareholders according to their respective entitlements to the KREIT Units as at the Record Date in full satisfaction of their rights to the KREIT Units which they would otherwise have become entitled to under the Special Dividend.
- (d) **CPFIS Members, SRS Investors and Investors whose Shares are held through a finance company and/or a Depository Agent:** CDP has credited the KREIT Units and Cash Component attributable to such investors pursuant to the Special Dividend to the respective Securities Accounts of the relevant CPF Agent Banks, SRS Approved Banks, or finance companies or Depository Agents (as the case may be).

#### Odd-Lot Trading

KREIT Units are currently traded in board lots of 100 KREIT Units in the ready market. Entitled Shareholders who receive odd lots of KREIT Units pursuant to the Special Dividend and who wish to trade such odd lots of KREIT Units on the SGX-ST are able to trade with a minimum size of one (1) KREIT Unit on the Unit Share Market of the SGX-ST. As odd lots of KREIT Units can be traded on the Unit Share Market of the SGX-ST, no separate arrangement will be made for the trading of such odd lots. Entitled Shareholders should note that the market for trading of odd lots of KREIT Units may be illiquid and trading in odd lots of KREIT Units may also incur a proportionately higher brokerage cost than trading in board lots of KREIT Units.

3. **Amount of the Special Dividend:** To effect the Special Dividend (characterised as a one-tier dividend), the Company has appropriated an amount out of the retained profits of the Company to meet the amount of dividend declared. The final appropriated amount in respect of the DIS Component is based on the value of the KREIT Units on the Completion Date. Based on the closing market price of S\$0.88 per KREIT Unit on 7 May 2026, the amount of the Special Dividend declared by the Company is S\$213,425,751.62, equivalent to approximately S\$0.11 per Share.

4. **The Company's Unitholding in KREIT following the completion of the Special Dividend:**  
Following the completion of the Special Dividend, the resultant unitholding of the Company in KREIT, including through its directly and indirectly wholly-owned subsidiaries, is 1,668,017,998 KREIT Units, representing approximately 33.58% per cent. of the total number of KREIT Units in issue as at the date of this Announcement.

BY ORDER OF THE BOARD

Karen Teo / Samantha Teong

Company Secretaries

8 May 2026