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ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual, Keppel Corporation Limited ("**KCL**" or the "**Company**") wishes to announce the following transactions for the financial period from 1 January 2022 to 30 June 2022:

(A) ACQUISITIONS

(i) **Acquisitions of Units in Keppel DC REIT**

Keppel DC REIT Management Pte. Ltd. ("**KDCRM**"), as manager of Keppel DC REIT, had on 7 February 2022 acquired 1,897,772 units in Keppel DC REIT. These units were issued to KDCRM at an average price of S$2.4126[1] per unit and constituted payment by Keppel DC REIT of (a) 100% of the acquisition fee due to KDCRM in respect of the acquisitions of Guangdong Data Centre and London Data Centre, as well as the net aggregate subscription amount of investment in bonds and preference shares issued by M1 Network Private Limited, (b) 100% of the base fee component of its management fee due to KDCRM in respect of Keppel DC REIT's 100% interest in Intellicentre Campus, Australia, Amsterdam Data Centre, the Netherlands, Eindhoven Campus, the Netherlands and Guangdong Data Centre, China for the period from 1 October 2021 to 31 December 2021, (c) 100% of the performance fee component of its management fee due to KDCRM in respect of Keppel DC REIT's 100% interest in Intellicentre Campus, Australia, Amsterdam DC, the Netherlands, Eindhoven Campus, the Netherlands and Guangdong Data Centre, China for the period 1 January 2021 to 31 December 2021, (d) 50% of the base fee component of its management fee due to KDCRM in respect of Keppel DC REIT's 99% interest in Keppel DC Singapore 5, Singapore for the period from 1 October 2021 to 31 December 2021, (e) 50% of the performance fee component of its management fee due to KDCRM in respect of Keppel DC REIT's 99% interest in Keppel DC Singapore 5 for the period 1 January 2021 to 31 December 2021, in accordance with the terms of the trust deed dated 17 March 2011 (as amended, supplemented or restated from time to time) constituting Keppel DC REIT. With this transaction, the Company's interest in Keppel DC REIT increased from approximately 20.001% (comprising 343,113,377 units) to 20.089% (comprising 345,011,149 units) as of 7 February 2022

(ii) **Acquisitions of Units in Keppel REIT**

Keppel REIT Management Limited ("**KRML**"), as manager of Keppel REIT, had on 7 February 2022, acquired 17,775,094 units in Keppel REIT. These units were issued to KRML at an issue price of S$1.1144 per unit[2] and constituted payment by Keppel REIT of the management fee (comprising a base fee component for the period from 1 October 2021 to 31 December 2021 and a performance fee component for the period from 1 January

[1] Based on (i) volume weighted average price for a unit in Keppel DC REIT for all trades done on the SGX-ST in the ordinary course of trading for the last ten business days immediately preceding the respective day on which the acquisitions of Guangdong Data Centre and London Data Centre, as well as the investment in bonds and preference shares of M1 Network Private Limited were completed, being 16 December 2021, 11 January 2022 and 22 December 2021, respectively; and (ii) volume weighted average price for a unit in Keppel DC REIT for all trades done on the SGX-ST in the ordinary course of trading for the last ten business days for the period ended 31 December 2021 for the management fee in units.

[2] Based on the volume weighted average price for a unit in Keppel REIT for all trades done on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") in the ordinary course of trading for the period of ten business days immediately preceding 31 December 2021.

2021 to 31 December 2021 due to KRML in accordance with the trust deed dated 28 November 2005 (as amended, supplemented or restated from time to time) constituting Keppel REIT. With this transaction, the Company's interest in Keppel REIT increased from approximately 46.540% (comprising 1,719,848,569 units) to approximately 46.796% (comprising 1,737,623,663 units) as of 7 February 2022.

(iii) **Acquisitions of Units in Keppel REIT**

KRML, as manager of Keppel REIT, had on 29 April 2022, acquired 8,699,665 units in Keppel REIT. These units were issued to KRML at an issue price of S$1.2221 per unit[3] and constituted payment by Keppel REIT of the base fee component of its management fee due to KRML (as the manager of Keppel REIT) for the period from 1 January 2022 to 31 March 2022, in accordance with the trust deed dated 28 November 2005 (as amended, supplemented or restated from time to time) constituting Keppel REIT. With this transaction, the Company's interest in Keppel REIT increased from 46.793% (comprising 1,737,518,340 units) to 46.917% (comprising 1,746,218,005 units) as of 29 April 2022.

(iv) **Acquisitions of Units in Keppel DC REIT**

KDCRM, as manager of Keppel DC REIT, had on 9 May 2022 acquired 345,974 units in Keppel DC REIT. These units were issued to KDCRM at an issue price of S$2.2660 per unit[4] and constituted payment by Keppel DC REIT of (a) 100% of the base fee component of its management fee due to KDCRM in respect of Keppel DC REIT's 100% interest in Intellicentre Campus, Australia, Amsterdam Data Centre and Eindhoven Campus, the Netherlands, Guangdong Data Centre, China and London Data Centre, the United Kingdom for the period from 1 January 2022 to 31 March 2022, (b) 50% of the base fee component of its management fee due to KDCRM in respect of Keppel DC REIT's 99% interest in Keppel DC Singapore 5, Singapore for the period from 1 January 2022 to 31 March 2022, in accordance with the terms of the trust deed dated 17 March 2011 (as amended, supplemented or restated from time to time) constituting Keppel DC REIT. With this transaction, the Company's interest in Keppel DC REIT increased from approximately 20.068% (comprising 344,658,712 units) to 20.085% (comprising 345,004,686 units) as of 9 May 2022.

(v) **Acquisition of Shares in Glocomp Systems (M) Sdn Bhd**

M1 Limited, through its indirect wholly-owned subsidiary, AsiaPac Technology (M) Sdn Bhd ("**AT**"), had on 28 January 2022 acquired an initial 26% stake in Glocomp Systems (M) Sdn Bhd ("**Glocomp**") for an aggregate consideration of RM 26,260,000 ("**Initial Tranche**") through a combination of subscription of new ordinary shares issued by Glocomp and purchase of ordinary shares from Liew Yoon Kit, Giam Teck Eng, Chan Yue Mun and Chan Tze Ming ("**Vendors**" and such acquisition, the "**Proposed Transaction**"). Completion of the Initial Tranche was subject to, among others, the Vendors transferring all of their shareholding in Global Computing Solutions Sdn Bhd ("**GCS**") and GCIS Sdn Bhd ("**GCIS**") to Glocomp, such that GCS and GCIS become wholly-owned subsidiaries of Glocomp. Glocomp, GCS and GCIS (collectively, the "**Glocomp Group**") are information and communications technology (ICT) solution providers based in Malaysia with a comprehensive portfolio of solutions in the areas of cybersecurity, enterprise systems and multi-cloud infrastructure. Pursuant to the terms of the Proposed Transaction, the parties have also entered into certain put option and call option arrangements, for AT to purchase additional ordinary shares from the Vendors, which will increase AT's stake in Glocomp to an aggregate of up to 70% of the total issued share capital of Glocomp over two further tranches ("**Further Tranches**"). The aggregate purchase price payable by AT for the Further Tranches will be calculated based on mutually agreed formulae, and which will not exceed RM 84,735,000. Assuming completion of the Initial Tranche and the Further Tranches, the maximum aggregate purchase price payable by AT for 70% of the total

[3] Based on the volume weighted average price for a unit in Keppel REIT for all trades done on the SGX-ST in the ordinary course of trading for the period of ten business days immediately preceding 31 March 2022.

[4] Based on volume weighted average price for a unit in Keppel DC REIT for all trades done on the SGX-ST in the ordinary course of trading for the last ten business days for the period ended 31 March 2022.

issued share capital of Glocomp will not exceed RM 110,995,000, which will be paid in cash. This will be funded by AT through internal resources. The aggregate consideration was arrived at on a willing-buyer, willing-seller basis, taking into account various factors such as Glocomp Group's financial performance, customer base and business prospects, as well as the synergistic benefits of the Proposed Transaction for the M1 group. The audited net asset value and book value of Glocomp, GCS and GCIS are approximately RM 62.0 million, RM 3.6 million and RM 7.6 million respectively as at 31 December 2020. Further to completion of the Initial Tranche on 28 January 2022, the second tranche of the Proposed Transaction was completed on 30 May 2022, pursuant to which AT has increased its stake in Glocomp to 51% of the total issued share capital of Glocomp.

For more information, please refer to the announcements on the same matter dated 1 December 2021, 28 January 2022 and 30 May 2022.

(vi) **Acquisition of 49% Interest in Commercial Office Development in Yeshwanthpur, Bangalore, India**

Keppel Land Limited, through its wholly-owned subsidiary, Keppel Investment (Mauritius) Pte Ltd ("**KIMPL**") had acquired from Puravankara Limited ("**Puravankara**") their 49% interest in a high-rise Grade A commercial office project in Yeshwanthpur, Bangalore, India ("**Metro Project**"). The total acquisition price was arrived at on a willing-buyer, willing seller basis, taking into account, among others, the location and development potential for the Metro Project, prices of comparable properties in Yeshwanthpur, and prevailing market conditions. The adjusted net asset value attributable to the 49% interest acquired based on the agreed value of the Metro Project, was approximately INR1,122.7 million (approximately S$20.4 million) as at 31 July 2021. Following the acquisition, Bangalore Tower Private Limited became an indirect wholly-owned subsidiary of the Company.

For more information, please refer to the announcements on the same matter dated 29 December 2021 and 28 June 2022

(vii) **Incorporation of Subsidiaries**

The following subsidiaries of the Company were incorporated:

Name	:	KRE Korea Hana Pte. Ltd.
UEN	:	202211156N
Place of Incorporation	:	Singapore
Registered Capital	:	SGD10,000
Principal activities	:	Investment holding company.

Name	:	KRE Korea Dul Pte. Ltd.
UEN	:	202211166G
Place of Incorporation	:	Singapore
Registered Capital	:	SGD10,000
Principal activities	:	Investment holding company

Name	:	KRE Portland Pte. Ltd.
UEN	:	202211281M
Place of Incorporation	:	Singapore
Registered Capital	:	SGD10,000
Principal activities	:	Investment holding company

Name	:	KRE Omaha Pte. Ltd.
UEN	:	202211288H
Place of Incorporation	:	Singapore
Registered Capital	:	SGD10,000
Principal activities	:	Investment holding company

Name	:	Nelumbo Investment Holdings Pte. Ltd.
UEN	:	202207831R
Place of Incorporation	:	Singapore
Registered Capital	:	USD10,000
Principal activities	:	Investment holding company

Name	:	Keppel Oryza Holdings Pte. Ltd.
UEN	:	202207982E
Place of Incorporation	:	Singapore
Registered Capital	:	USD10,000
Principal activities	:	Wired Telecommunications Network Operation

Name	:	Keppel Renewable Energy Australia Pty Ltd
Australian Company number	:	659 726 468
Place of Incorporation	:	Queensland, Australia
Registered Capital	:	AUD10,000
Principal activities	:	Renewable Energy Project Development

Name	:	KRE Korea Portland Co., Ltd.
Company Registration no.	:	110111-8305735
Place of Incorporation	:	South Korea
Registered Capital	:	KRW 277,000,000
Principal activities	:	Development, establishment and operation of energy generation and storage system

Name	:	KRE Korea Omaha Co., Ltd.
Company Registration no.	:	110111-8306270
Place of Incorporation	:	South Korea
Registered Capital	:	KRW 307,000,000
Principal activities	:	Development, establishment and operation of energy generation and storage system

Name	:	Rigco Holding Pte. Ltd.
UEN	:	202210511K
Place of Incorporation	:	Singapore
Registered Capital	:	SGD1,000

Principal activities	:	Investment holding company
Name	:	Keppel Digi Pte. Ltd.
UEN	:	202214028M
Place of Incorporation	:	Singapore
Registered Capital	:	SGD1,000
Principal activities	:	Research and development of digitalisation and automation industrial application
Name	:	Keppel Edu (GP) S.à r.l.
Company Registration no.	:	B263546
Place of Incorporation	:	Luxembourg
Registered Capital	:	EUR12,000
Principal activities	:	To act as general partner of a Luxembourg special limited partnership
Name	:	Keppel Networks O&M USA Inc.
Company Registration no.	:	6922699
Place of Incorporation	:	USA
Registered Capital	:	USD100
Principal activities	:	Telecommunications Network Operation
Name	:	FELS Asset Co 3 Pte. Ltd.
UEN	:	202213683E
Place of Incorporation	:	Singapore
Registered Capital	:	SGD50,000
Principal activities	:	Asset holding company.
Name	:	FELS Asset Co 4 Pte. Ltd.
UEN	:	202213692G
Place of Incorporation	:	Singapore
Registered Capital	:	SGD50,000
Principal activities	:	Asset holding company.
Name	:	FELS Asset Co 5 Pte. Ltd.
UEN	:	202213695Z
Place of Incorporation	:	Singapore
Registered Capital	:	SGD50,000
Principal activities	:	Asset holding company.
Name	:	FELS Asset Co 6 Pte. Ltd.
UEN	:	202213701R

Place of Incorporation	:	Singapore
Registered Capital	:	SGD50,000
Principal activities	:	Asset holding company.

(B) DIVESTMENTS

(i) **Change of Interest in Keppel REIT**

The unitholding of KRML in Keppel REIT had on 28 February 2022 decreased from 104,477,228 units to 104,371,905 units due to the transfer of 105,323 units in Keppel REIT pursuant to the vesting of awards granted under KRML's Restricted Unit Plan and KRML's Performance Unit Plan to employees of KRML who satisfy the performance conditions and other terms and conditions. The closing price per unit on the SGX-ST on 28 February 2022 was S$1.15. With this transaction, the Company's deemed interest in Keppel REIT, had decreased from approximately 46.796% (comprising 1,737,623,663 units) to approximately 46.793% (comprising 1,737,518,340 units) as of 28 February 2022.

(ii) **Change of Interest in Keppel DC REIT**

The unitholding of KDCRM in Keppel DC REIT had on 28 February 2022 decreased from 8,879,171 units to 8,526,734 units due to the transfer of a total of 352,437 units pursuant to the vesting on 28 February 2022 of awards granted under KDCRM's Restricted Unit Plan and KDCRM's Performance Unit Plan to employees of KDCRM who satisfy the performance conditions and other terms and conditions. The closing price per unit on the SGX-ST on 28 February 2022 was S$2.19. With this transaction, the Company's deemed interest in Keppel DC REIT decreased from approximately 20.089% (comprising 345,011,149 units) to approximately 20.068% (comprising 344,658,712 units) as of 28 February 2022.

(iii) **Divestment of Interest in Asia Airfreight Terminal Company Limited**

Keppel Telecommunications & Transportation Limited had on 23 March 2022 divested its entire 10% equity interest (the "**AAT Sale Shares**") in Asia Airfreight Terminal Company Limited ("**AAT**") to SATS Ltd. for an aggregate cash consideration of HK$207 million (approximately S$35.8 million). The consideration was arrived at on a willing buyer willing seller basis taking into account, among others, the financial performance and position of AAT. The book value and net tangible asset value of the AAT Sale Shares as at 31 December 2021 was HK$199.4 million (approximately S$34.5 million).

For more information, please refer to the announcements on the same matter dated 23 February 2022 and 23 March 2022.

(iv) **Sale of 9,000,000 units in Keppel REIT**

KRML, the manager of Keppel REIT, had on 29 April 2022 sold 9,000,000 units in Keppel REIT via a married deal for a consideration of S$1.23 per unit. The aggregate cash consideration of S$11,070,000 (prior to deducting brokerage and other expenses incurred in connection with the Sale) was arrived at on a willing buyer, willing seller basis taking into account last transacted price per unit of S$1.23 on SGX-ST on 28 April 2022 and the volume weighted average price per unit of S$1.2434 for the full market day on 28 April 2022. With this transaction, the Company's interest in Keppel REIT decreased from approximately 46.917% (comprising 1,746,218,005 units) to approximately 46.676% (comprising 1,737,218,005 units) as of 29 April 2022.

For more information, please refer to the announcement on the same matter dated 29 April 2022.

(v) **Divestment of Interest in Mod Prefab Private Limited**

Keppel Offshore & Marine Ltd, through its wholly-owned subsidiary, FELS Offshore Pte Ltd ("**FELS Offshore**"), had on 6 May 2022 divested its entire 20% equity interest ("**Mod Prefab Sale Shares**") in Mod Prefab Private Limited ("**Mod Prefab**"), a 20:80 joint venture with Woh Hup (Private) Limited ("**Woh Hup**"), to Woh Hup for a cash consideration of S$209,740. The consideration was arrived at on a willing buyer willing seller basis, taking into account Mod Prefab's financial performance and the net asset value of the Sale Shares of approximately S$209,800 (based on the latest available audited financial statement of Mod Prefab for the financial period ended 30 June 2021).

For more information, please refer to the announcements on the same matter dated 29 April 2022 and 6 May 2022.

(vi) **Change of Interest in Keppel DC REIT**

The unitholding of KDCRM in Keppel DC REIT has on 26 May 2022 decreased to 8,833,708 units due to the transfer of a total of 39,000 units in Keppel DC REIT at a consideration of S$2.0280 per unit[5] to certain directors of KDCRM on 26 May 2022, being part payment of directors' fees for the financial year ended 31 December 2021. The closing price per Keppel DC REIT unit on the SGX-ST on 26 May 2022 was S$1.950. With this transaction, the Company's interest in Keppel DC REIT decreased from approximately 20.085% (comprising 345,004,686 units) to approximately 20.082% (comprising 344,965,686 units) as of 26 May 2022.

(vii) **Change of Interest in Keppel REIT**

The unitholding of KRML in Keppel REIT had on 27 May 2022 decreased to 103,964,970 units due to the transfer of a total of 106,600 units in Keppel REIT at a consideration of S$1.1935 per unit[6] to certain directors of KRML on 27 May 2022, being part payment of the directors' fees for the financial year ended 31 December 2021. The closing price per Keppel REIT unit on the SGX-ST on 27 May 2022 was S$1.14. With this transaction, the Company's interest in Keppel REIT decreased from approximately 46.676% (comprising 1,737,218,005 units) to approximately 46.673% (comprising 1,737,111,405 units) as of 27 May 2022.

(viii) **Divestment of Interest in Radiance Communications Pte Ltd**

Keppel Telecommunications & Transportation Limited, through its wholly-owned subsidiary, Keppel Communications Pte Ltd ("**KCOM**"), had on 10 June 2022 divested its 50% equity interest (the "**Radiance Sale Shares**") in Radiance Communications Pte Ltd ("**Radiance**"), a 50:50 joint venture with Singapore Telecommunications Limited, to NxGen Communications Pte Ltd ("**NxGen**") (the "**Radiance Divestment**") for a sale consideration of S$625,000. The consideration was arrived at on a willing buyer willing seller basis, taking into account Radiance's financial performance and the net asset value of the Radiance Sale Shares as at 31 March 2022 of approximately S$3.7 million. The total proceeds (including cash distributions via dividends and capital reduction prior to completion of the Radiance Divestment) attributable to KCOM amounts to approximately S$2.6 million. With this transaction, Radiance ceased to be an associate of the Company.

For more information, please refer to the announcements on the same matter dated 12 April 2022 and 10 June 2022.

(ix) **Divestment of Stake in Indo-Trans Keppel Logistics Vietnam Co Ltd**

Keppel Telecommunications & Transportation Limited, through its wholly-owned subsidiary Keppel Logistics Pte. Ltd., had on 27 June 2022 divested its entire 51% shareholding interest ("**ITKL Sale Shares**") in Indo-Trans Keppel Logistics Vietnam Co Ltd ("**ITKL**") to In Do Trans Logistics Corporation, for an aggregate cash consideration of approximately S$8

[5] Based on the five day volume-weighted average price of Keppel DC REIT units on the SGX-ST after 30 April 2022.
[6] Based on the five day volume-weighted average price of Keppel REIT units on the SGX-ST after 30 April 2022.

million. The consideration will be fully payable in cash, and was arrived at on a willing buyer willing seller basis taking into account ITKL's financial position, business prospect, and enterprise value of S$20 million, as well as the net asset value attributable to the ITKL Sale Shares, which was approximately S$3.9 million as at 31 March 2022. With this transaction, ITKL ceased to be a subsidiary of the Company.

For more information, please refer to the announcements on the same matter dated 24 May 2022 and 27 June 2022.

(x) **Divestment of Entire Interest in Keppel Smit Towage Private Limited and Maju Maritime Pte Ltd**

Keppel Offshore & Marine Ltd, through its wholly-owned subsidiary, KS Investments Pte. Ltd. ("**KSI**"), had on 30 June 2022 divested its entire 51% shareholding interest (the "**KST and Maju Sale Shares**") in each of Keppel Smit Towage Private Limited ("**KST**") and Maju Maritime Pte Ltd ("**Maju**") (together the "**Sale Companies**") to Rimorchiatori Mediterranei Spa for an aggregate cash consideration of approximately S$133 million (the "**KST and Maju Divestments**"). The aggregate consideration was arrived at on a willing buyer willing seller basis taking into account, among others, the Sale Companies' enterprise values, financial positions and business prospects, as well as the book value and net asset value attributable to the KST and Maju Sale Shares, both of which were approximately S$60.8 million as at 31 October 2021. With this transaction, KST and Maju ceased to be subsidiaries of the Company.

For more information, please refer to the announcements on the same matter dated 15 November 2021 and 30 June 2022.

(xi) **Decrease of Interest in Volt Singapore Pte. Ltd.**

Volt Singapore Pte. Ltd. ("**VSPL**"), an indirect wholly-owned subsidiary of Keppel Infrastructure Holdings Pte. Ltd., held through Keppel Volt Pte. Ltd., had on 5 April 2022 allotted 25,000 ordinary shares (the "**Subscription**") in VSPL to Wangbang Digital Energy Pte. Ltd. for an aggregate subscription price of S$25,000 (the "**Subscription Price**"). The Subscription Price was arrived at based on the net asset value of VSPL as of 31 March 2022. With this transaction, Keppel Infrastructure Holdings Pte. Ltd. holds a 75% indirect equity interest in VSPL.

28 July 2022