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INCREASE OF SHAREHOLDING IN ASSOCIATED COMPANY

Keppel Telecommunications & Transportation Ltd (the "**Company**") wishes to advise that its wholly-owned subsidiary, Keppel Logistics Pte Ltd ("**Keppel Logistics**"), has contributed an additional US\$830,891.00 (equivalent to Vietnamese Dong 17,478,614,944) to the charter capital of Indo-Trans Keppel Logistics Vietnam Co., Ltd. ("**ITLK Logistics**")¹. With the contribution, the Company's shareholding interest in ITLK Logistics (held through Keppel Logistics) has increased from 40% to 51% and ITLK Logistics has become a subsidiary of the Company.

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

By Order of the Board

Tok Boon Sheng / Kelvin Chua
Company Secretaries
21 January 2014

¹ ITLK Logistics is a joint venture company in Vietnam between Keppel Logistics and Indotrans Logistics Corporation.