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COMPLETION OF THE DIVESTMENT OF 51% INTEREST IN KEPPEL MERLIMAU COGEN PTE LTD TO KEPPEL INFRASTRUCTURE TRUST (FORMERLY KNOWN AS CITYSPRING INFRASTRUCTURE TRUST)

*Unless otherwise defined in this announcement, all terms and references used herein shall bear the same meaning ascribed to them in the announcement dated 18 November 2014 made by Keppel Corporation Limited ("**Announcement**") in relation to the divestment of 51% interest in Keppel Merlimau Cogen Pte Ltd ("**KMC**").*

1. Introduction

Reference is made to the following announcements:

(a) the Announcement in relation to the KMC Transaction;

(b) the announcement dated 18 November 2014 made by Crystal Trust (formerly known as Keppel Infrastructure Trust) in relation to CIT acquiring the business undertaking and assets of Crystal Trust (formerly known as Keppel Infrastructure Trust); and

(c) the announcement dated 18 May 2015 made by Crystal Trust (formerly known as Keppel Infrastructure Trust) in relation to the completion of the acquisition by CIT of the business undertaking and assets of Crystal Trust (formerly known as Keppel Infrastructure Trust).

2. Completion of the Divestment of 51% Interest in KMC

Keppel Corporation Limited ("**KCL**") wishes to announce that the divestment of 51% interest in KMC by Keppel Energy to Keppel Infrastructure Trust (formerly known as CitySpring Infrastructure Trust) (the "**Enlarged Trust**"), has been completed today.

Following the completion of the divestment, Keppel Energy currently holds the remaining 49% direct interest in KMC and KMC is now an associated company of KCL. Keppel Energy and the Enlarged Trust, together with KMC, have also entered into a shareholders' agreement to govern their relationship as shareholders of KMC.