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MEMBERS' VOLUNTARY LIQUIDATION OF DORMANT SUBSIDIARY

Keppel Corporation Limited ("KCL" and the "Company") wishes to announce that its indirect wholly-owned subsidiary, Keppel Seghers Iberica S.A. ("KSI") was placed under members' voluntary liquidation and the voluntary liquidation was completed on 14 May 2014, following registration with the relevant authorities. Upon registration, the liquidation takes effect retrospectively from 12 December 2013.

KSI was a subsidiary of Keppel Seghers Belgium NV ("KSBE") since 2002 and was the marketing arm of KSBE for the Iberian region. Going forward, the marketing activities will be integrated into KSBE. With this consolidation of marketing activities, the decision was made to proceed with the members' voluntary liquidation of KSI.

Following the completion of the voluntary liquidation, KSI is no longer a subsidiary of the Company.

The voluntary liquidation of KSI will not have a material impact on the net tangible assets and earnings per share of KCL for the financial year ending 31 December 2014.