

KEPPEL LAND LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 189000001G)
(the "Company")

ANNOUNCEMENT ON COMPLETION OF PUT EXERCISE

**REDEMPTION AND CANCELLATION RELATING TO THE S\$500,000 1.875% CONVERTIBLE
BONDS DUE 2015 (THE "CONVERTIBLE BONDS")**

Reference is made to the notice to the Bondholders dated 16 July 2015 (the "**Notice of Delisting Put Right**"). Capitalised or other terms used but not defined in this announcement shall, unless the context otherwise requires, have the meanings set out in the Notice of Delisting Put Right.

The Notice of Delisting Put Right referred to, amongst others:

- (i) a Delisting (as defined in the Conditions of the Convertible Bonds) of the Company having occurred on 16 July 2015; and
- (ii) pursuant to Condition 8.5 of the Convertible Bonds, following the occurrence of a Delisting, the Bondholder having the right to require the Company to redeem all (but not less than all) of such Bondholder's Convertible Bonds at their principal amount together with unpaid accrued interest on 18 August 2015 (the "**Delisting Put Date**").

As of the date of the Notice of Delisting Put Right, S\$499,800,000 in aggregate principal amount of Convertible Bonds remained outstanding. As of the Put Deadline on 31 July 2015, the Bondholders provided Instructions for the early redemption of S\$160,500,000 in aggregate principal amount of Convertible Bonds.

The Company wishes to announce that it has successfully redeemed S\$160,500,000 in aggregate principal amount of Convertible Bonds on the Delisting Put Date, and such Convertible Bonds will be cancelled thereafter.

By Order of the Board

Keppel Land Limited

DANIEL LAW / MARC TAN
Joint Company Secretaries
18 August 2015

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities in the United States. This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. No public offering of securities is being made in the United States.