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COMPLETION OF THE SALE OF INTEREST IN KEPPEL THAI PROPERTIES PUBLIC COMPANY LIMITED

Unless otherwise defined, capitalised terms in this announcement shall bear the same meanings ascribed to them in the Announcement.

Keppel Corporation Limited (the "**Company**") refers to the Company's announcement dated 4 March 2016 regarding the Transaction ("**Announcement**") between the Company's subsidiary, Keppel Land Limited ("**KLL**") and KLL's subsidiary, Keppel Land Financial Services Pte Ltd collectively as sellers, and Hong Kong King Wai Real Estate Group Company Limited ("**HKKW**") as purchaser.

HKKW has designated KWT1499 (Thailand) Company Pte. Ltd. ("**KWT1499**"), a subsidiary of King Wai Group Thailand, which is a company in King Wai Enterprise, as the purchaser of 45.45% of the issued share capital, constituting 100,000,000 shares, in Keppel Thai Properties Public Company ("**KTP**") ("**Sale of KTP Shares**").

The Sale of KTP Shares and the novation of the Receivable have been completed on 18 May 2016.

Following completion of the Sale of KTP Shares, KTP has ceased to be an associated company of the Company.