Keppel Corporation Limited
(Co Reg No. 196800351N)
1 HarbourFront Avenue
#18-01 Keppel Bay Tower
Singapore 098632
www.kepcorp.com

Tel: (65) 62706666
Fax: (65) 64136452

NOTICE OF TRANSFER AND USE OF TREASURY SHARES

Pursuant to Rule 704(28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Keppel Corporation Limited ("**KCL**") wishes to announce the following transfer and use of treasury shares:

(a)	Date of the transfer	2 March 2020
(b)	Purpose of the transfer	Vesting of shares pursuant to KCL Restricted Share Plan and KCL Performance Share Plan
(c)	Number of treasury shares transferred	2,754,836
(d)	Number of treasury shares before transfer	2,754,836
	Number of treasury shares after transfer	0
(e)	Percentage of the number of treasury shares against the total number of issued shares before transfer [(1)]	0.1515%
	Percentage of the number of treasury shares against the total number of issued shares after transfer [(2)]	0%
(f)	Value of the treasury shares transferred	S$18,981,843.74

By Order of the Board

Caroline Chang/Kenny Lee
Company Secretaries

2 March 2020

Notes:

(1) The percentage is calculated based on 1,817,802,931 issued shares (excluding 2,754,836 treasury shares) in the capital of KCL as at 2 March 2020 before the transfer.

(2) The percentage is calculated based on 1,820,557,767 issued shares in the capital of KCL as at 2 March 2020 after the transfer.