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**AMALGAMATION OF WHOLLY-OWNED SUBSIDIARIES**

Keppel Corporation Limited (the "**Company"**) wishes to announce that KS Investments Pte Ltd, which is wholly-owned by the Company through Keppel Offshore & Marine Ltd, has completed an amalgamation of its wholly-owned subsidiaries, Prime Steelkit Pte Ltd and Keppel Singmarine Pte Ltd ("**Keppel Singmarine"**), pursuant to Section 215D of the Companies Act (Chapter 50 of Singapore), with Keppel Singmarine continuing as the surviving entity (the "**Amalgamation"**).

The Amalgamation was undertaken to streamline the operations of Keppel Singmarine. The Amalgamation is effective from 1 July 2015.

The Amalgamation is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the current financial year.