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ISSUANCE OF S$200,000,000 3.725 PER CENT NOTES DUE 2023 UNDER KEPPEL CORPORATION LIMITED'S US$3,000,000,000 MULTI-CURRENCY MEDIUM TERM NOTE PROGRAMME (THE "PROGRAMME")

*Unless otherwise defined herein, all capitalised terms shall have the same meaning as that set out in the announcement dated 23 November 2015 on the issuance of S$200,000,000 3.725 per cent notes due 2023 ("**Notes**") under the Programme.*

Keppel Corporation Limited (the "**Company**") wishes to announce that the issuance of the Notes was completed today.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Notes on the SGX-ST. Admission of the Notes to the Official List of the SGX-ST and quotation of such Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, the Programme or the Notes.

The Notes are expected to be listed on the SGX-ST on 1 December 2015.