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INVESTMENT IN NEW YORK PROPERTY

Keppel Land Limited (the "Company") wishes to announce that its subsidiary, Domenico Pte. Ltd., has committed to invest in cash approximately US\$70 million in a new residential development with a retail component in Manhattan, New York, United States. The development will be undertaken by Macklowe Properties, an established New York real estate developer. The investment will be managed by the Company's fund management subsidiary, Alpha Investment Partners.

The foregoing transaction is not expected to have any material impact on the net tangible assets or earnings per share of Keppel Land Group for the current financial year.

Choo Chin Teck
Company Secretary
29 July 2014