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COMPLETION OF TRANSFER OF 51% INTEREST IN TIANJIN FUSHI REAL ESTATE DEVELOPMENT CO., LTD

Unless otherwise defined, all terms and references used herein shall bear the same meanings as ascribed to them in the Announcement (as defined below).

Keppel Corporation Limited (the "**Company**") refers to its announcement issued on 30 April 2021 ("**Announcement**") in relation to the sale by Keppel Land Limited, through its indirect wholly owned subsidiary, Changzhou Fushi Real Estate Development Co., Ltd, of its 51% equity interest in Tianjin Fushi Real Estate Development Co., Ltd ("**Tianjin Fushi**"), to Tianjin Pulida Real Estate Construction and Development Company Limited ("**Tianjin Pulida**"). Tianjin Pulida has nominated Beijing Yuandong Xindi Property Limited (北京远东新地置业有限公司) to acquire the 51% equity interest in Tianjin Fushi in its place.

The Company wishes to announce that the Transfer of Stake has been completed and Tianjin Fushi is now an associated company of the Company.

30 December 2021