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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	28 November 2016
(b)	Purpose of the transfer	Exercise of share options pursuant to KCL Share Option Scheme
(c)	Number of treasury shares transferred	3,400
(d)	Number of treasury shares before transfer	2,275,910
	Number of treasury shares after transfer	2,272,510
(e)	Percentage of the number of treasury shares against the total number of issued shares before transfer (1)	0.125%
	Percentage of the number of treasury shares against the total number of issued shares after transfer (2)	0.125%
(f)	Value of the treasury shares transferred	S$$23,640.23

By Order of the Board

Caroline Chang/Leon Ng
Company Secretaries

28 November 2016

Notes:

(1) The percentage is calculated based on 1,815,634,270 issued shares (excluding 2,275,910 treasury shares) in the capital of KCL as at 19 October 2016.

(2) The percentage is calculated based on 1,815,637,670 issued shares (excluding 2,272,510 treasury shares) in the capital of KCL as at 28 November 2016.