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COMPLETION OF DIVESTMENT OF JIANGYIN EVERGRO PROPERTIES 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 31 March 2020 (“**Announcement**”) in relation to the divestment of 100% of the equity interest in Jiangyin Evergro Properties Co., Ltd. (江阴惠升置业有限公司) (“**JEP**”) to Aoyuan Group Chongqing Property Company Limited (奥园集团重庆置业有限公司) (a wholly-owned subsidiary of China Aoyuan Group Limited).

The Company wishes to announce that the divestment has been completed, and JEP has ceased to be a subsidiary of the Company.

5 June 2020