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**COMPLETION OF DIVESTMENT OF INTERESTS IN KPN-KEPPEL ALLIANCE (SK 19) CO. LTD.
AND KPN-KEPPEL ALLIANCE (SK 28) CO. LTD.**

Unless otherwise defined, all terms and references used herein shall bear the same meanings as ascribed to them in the announcement on the divestment of interests in KPN-Keppel Alliance (SK 19) Co. Ltd. and KPN-Keppel Alliance (SK 28) Co. Ltd. by Topalle Pte. Ltd. and Valicour Pte. Ltd. respectively released on SGXNET on 23 November 2018 (the "Announcement").

Following the Announcement, Keppel Corporation Limited (the "**Company**") wishes to announce that Topalle and Valicour have completed the Proposed Divestment of the Sale Stake.

Following Completion, SK19 and SK28 have ceased to be associated companies of the Company and KLL.