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COMPLETION OF DIVESTMENT OF 70% INTEREST IN DONG NAI WATERFRONT CITY LLC

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

Keppel Corporation Limited (the "**Company**") refers to its announcements issued on 28 January 2019 and 10 April 2019 (together, "**Announcements**") in relation to the divestment of 70% interest in Dong Nai Waterfront City LLC ("**DNWC**") to Nam Long Investment Corporation ("**NLG**").

The Company wishes to announce that the divestment of 70% interest in DNWC has been completed. As announced by the Company on 1 December 2020, the Company is in the process of divesting its remaining 30% interest in DNWC to NLG.

4 January 2021