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**PRICING OF JPY8,000,000,000 0.88 PER CENT. NOTES DUE 2025 UNDER KEPPEL CORPORATION LIMITED'S US\$5,000,000,000 MULTI-CURRENCY MEDIUM TERM NOTE PROGRAMME (THE "PROGRAMME")**

Keppel Corporation Limited (the "**Company**") wishes to announce that it has priced the issue of JPY8,000,000,000 0.88 Per Cent. Notes Due 2025 (the "**Notes**"). The Notes will be issued under the Programme. Mizuho Securities Asia Limited has been appointed as dealer for the Notes.

The Notes will bear interest at a fixed rate of 0.88 per cent. per annum, payable semi-annually in arrear and have a tenor of five (5) years.

The Notes will constitute direct, unconditional and unsecured obligations of the Company and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Company.

Net proceeds from the issue of the Notes under the Programme will be used by the Company for general corporate or working capital purposes including refinancing of existing loans.

The Notes are expected to be issued on or about 15 September 2020.

8 September 2020