



Keppel Ltd.

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UEN 196800351N

**S\$400,000,000 2.90% Subordinated Perpetual Securities (ISIN: SGXF23112406) (the “Securities”)
of Keppel Ltd. (formerly known as Keppel Corporation Limited)**

REDEMPTION OF SECURITIES

Reference is made to the Securities which are constituted by the Trust Deed dated 16 September 2021 entered into between (1) Keppel Corporation Limited (now known as Keppel Ltd.) (the “**Company**”), as issuer, and (2) The Bank of New York Mellon, Singapore Branch, as trustee. The Company wishes to announce that it has today exercised the option under Condition 5.5 of the Securities to redeem the Securities in full on 16 September 2026.

3 August 2026

KEPPEL LTD.

(UEN/Company Registration No. 196800351N)

(Incorporated with limited liability in Singapore)

NOTICE OF REDEMPTION

to the holders of the

**S\$400,000,000 2.90% Subordinated Perpetual Securities (ISIN: SGXF23112406) (the “Securities”)
of Keppel Ltd. (formerly known as Keppel Corporation Limited) (the “Issuer”)**

Reference is made to the Securities which are constituted by the Trust Deed dated 16 September 2021 entered into between (1) the Issuer, as issuer, and (2) The Bank of New York Mellon, Singapore Branch, as trustee, where the principal amount of the Securities outstanding as at the date of this Notice is S\$400,000,000.

Capitalised terms used but not defined herein shall have the meaning ascribed to them in the Securities.

NOTICE IS HEREBY GIVEN by the Issuer, pursuant to Condition 5.5 of the Securities, of its intention to redeem all of the Securities on 16 September 2026 (the “**Redemption Date**”) at 100 per cent. of the principal amount of the Securities, together with Distribution (including any Arrears of Distribution and any Additional Distribution Amount) accrued (but unpaid) to but excluding the Redemption Date.

The Issuer shall make or cause to be made payment of the redemption moneys in respect of the Securities in Singapore dollars to The Central Depository (Pte) Limited (the “**Depository**”) for the account of the holders of the Securities. Such redemption moneys will be paid to the persons who, as at 9 September 2026 (being the date falling five business days before the Redemption Date), are shown in the records of the Depository as holders of a particular amount of the Securities, via the payment method as previously agreed between themselves and the Depository.

3 August 2026