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APPROVAL OF LENIENCY AGREEMENT BY FIFTH CHAMBER

Keppel Corporation Limited (the "**Company**") refers to its press release dated 23 December 2017 ("**Announcement**") in relation to the global resolution that Keppel Offshore & Marine Limited ("**KOM**") has reached with criminal authorities in the United States, Brazil and Singapore in relation to corrupt payments made by KOM's former agent in Brazil, Mr Zwi Skornicki.

The Leniency Agreement entered into by Keppel FELS Brasil, a wholly-owned subsidiary of KOM, with the Public Prosecutor's Office in Brazil, the Ministério Público Federal ("**MPF**"), has been approved by the Fifth Chamber for Coordination and Review of the MPF, and has become effective.