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ACQUISITION OF SUBSIDIARY

Keppel Corporation Limited (the "**Company**") wishes to announce that Keppel Data Centres Holding Pte. Ltd.'s ("**KDCH**") wholly-owned subsidiary, Kloud Info Zone Tech (Shanghai) Co. Ltd ("**Kloud Info Zone**"), has acquired ThinkTech (Shanghai) Co. Ltd. ("**ThinkTech**"), an entity incorporated in the People's Republic of China (the "**Transaction**"). ThinkTech holds KDCH's investments in China which are engaged in the provision of data center technology development, facility management and related services.

As part of the Transaction, Kloud Info Zone has, through a related corporation, provided RMB13,100,000 in loans to a wholly-owned subsidiary of ThinkTech, to fund the capital contributions required for ThinkTech's underlying investments and the operating expenses of the business. Following the acquisition, ThinkTech is now a subsidiary of the Company.

Based on the unaudited consolidated accounts of ThinkTech for the financial period ended 31 December 2022, the negative net asset value attributable to the Shares is approximately RMB3,000,000.

None of the Company's directors or controlling shareholders of the Company has any interest, whether director or indirect in the above acquisition, other than through their shareholding interests, if any, in the Company.

The above transaction is not expected to have any material impact on the earnings per share or net tangible asset per share of the Company for the financial year ending 31 December 2023.

28 February 2023