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NOTICE OF TRANSFER AND USE OF TREASURY SHARES

Pursuant to Rule 704(28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Keppel Corporation Limited ("**KCL**") wishes to announce the following transfer and use of treasury shares:

(a)	Date of the transfer	18 December 2017
(b)	Purpose of the transfer	Exercise of Share Options pursuant to KCL Share Option Scheme
(c)	Number of treasury shares transferred	3,000
(d)	Number of treasury shares before transfer	13,788
	Number of treasury shares after transfer	10,788
(e)	Percentage of the number of treasury shares against the total number of issued shares before transfer (1)	0.001%
	Percentage of the number of treasury shares against the total number of issued shares after transfer (2)	0.001%
(f)	Value of the treasury shares transferred	S$20,629.41

By Order of the Board

Caroline Chang/Leon Ng
Company Secretaries

18 December 2017

Notes:

(1) The percentage is calculated based on 1,818,320,392 issued shares (excluding 13,788 treasury shares) in the capital of KCL as at 18 December 2017.

(2) The percentage is calculated based on 1,818,323,392 issued shares (excluding 10,788 treasury shares) in the capital of KCL as at 18 December 2017.