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DISPOSAL OF 35% SHAREHOLDING INTEREST IN PV DRILLING OVERSEAS COMPANY PRIVATE LIMITED

Keppel Corporation Limited (the "**Company**" or "**KCL**") wishes to inform that its wholly-owned subsidiary, Joy Pride Investments Limited ("**Joy Pride**"), has on 22 August 2014 disposed of its 35% shareholding interest in PV Drilling Overseas Company Private Limited ("**PVDO**") to PetroVietnam Drilling and Well Service Corporation and Overseas Drilling Holdings Ltd for US$350.

PVDO has ceased to be an associated company of the Company.

Fullerton Fund Management Company Ltd. ("**Fullerton Fund Management**"), a subsidiary of the Company's controlling shareholder, Temasek Holdings (Private) Limited, has a deemed interest in 1,283,004 shares, representing approximately 0.47% of the issued share capital of PetroVietnam Drilling and Well Service Corporation, held in third-party funds managed by Fullerton Fund Management as an investment manager. Save as disclosed above, none of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

The above-mentioned transaction is not expected to have any material impact on the earnings per share and net tangible asset per share value of KCL for the current financial year.