Keppel Corporation Limited
(Co Reg No. 196800351N)
1 HarbourFront Avenue
#18-01 Keppel Bay Tower
Singapore 098632
www.kepcorp.com

Tel: (65) 62706666
Fax: (65) 64136452

MEDIA RELEASE

Keppel completes first LNG cargo import from North America

Singapore, 15 April 2019 – Keppel Gas Pte Ltd (Keppel Gas), a wholly-owned subsidiary of Keppel Infrastructure Holdings Pte Ltd (Keppel Infrastructure), has completed its first Liquefied Natural Gas (LNG) cargo import under Singapore's Spot Import Policy, which allows up to 10% of Singapore's total long term contracted gas supplies to be imported on a spot cargo basis.

The spot cargo of 160,000m^3 of LNG originated from an LNG liquefaction project in North America, marking the first time that Keppel Gas has diversified its gas supply portfolio beyond Southeast Asia. The LNG cargo reached Singapore on 10 April 2019 and will be regasified as feedstock for downstream customers and end users, including Keppel Merlimau Cogen, over a continuous period of 30 days. Such recurring spot LNG import opportunities help to bolster Keppel Gas' gas supply portfolio, complementing its long-term pipeline gas import business.

Ms Janice Bong, General Manager (Energy Infrastructure), Keppel Infrastructure, said, "We are pleased to have deepened our collaboration with industry partners across the gas value chain to deliver competitive gas supplies promptly. By tapping the opportunities offered by the spot LNG market, we are able to ride on global trends to support our integrated energy business over the long term."

Keppel Gas is an importer, shipper and retailer of natural gas in Singapore's liberalised gas market. Its imported natural gas supply portfolio comprises long-term piped natural gas and LNG contracts, and is supplemented from time to time with spot LNG import. The imported natural gas is supplied to a portfolio of major refineries, petrochemical companies, industrial companies and Keppel Merlimau Cogen, a 1,300 MW combined cycle gas turbine generation facility.

The above transaction will not have any material impact on the earnings per share and net tangible asset per share of Keppel Corporation Limited for the financial year ending 31 December 2019.

- End -

For more information, please contact:

Media
Ms Ariel Tee
Executive
Group Corporate Communications
Keppel Corporation
Tel: +65 6413 6424
Email: ariel.tee@kepcorp.com

Investor Relations
Ms Ivana Chua
Assistant General Manager
Group Corporate Communications
Keppel Corporation
Tel: +65 6413 6436
Email: ivana.chua@kepcorp.com

This media release is also available on www.kepcorp.com, and www.kepinfra.com