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COMPLETION OF ACQUISITION OF 49.9% INTEREST IN NEW JOINT VENTURE WITH MET GROUP AND SALE OF 10% INTEREST IN MET GROUP

Keppel Corporation Limited (the "**Company**") refers to its announcement dated 16 November 2022 (the "**Announcement**") in relation to the proposed acquisition by Keppel Infrastructure Holdings Pte Ltd ("**KI**"), through its indirect wholly-owned subsidiary Keppel Renewables Switzerland Holding AG, of a 49.9% equity interest in MET Italian Green Assets Holding AG (to be renamed Keppel MET Renewables Holding AG upon completion of the acquisition) ("**Keppel MET Renewables**"), and the divestment by Keppel Energy Switzerland Holding AG, an indirect wholly-owned subsidiary of KI, of a 10% equity interest in MET Holding AG ("**MET Group**").

Unless otherwise defined, all capitalised terms shall have the same meaning as that set out in the Announcement.

The Company wishes to announce that the Proposed Transactions have completed, and Keppel MET Renewables is now an associated company, and MET Group has ceased to be an associated company, of the Company.

25 November 2022