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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	23 April 2015
(b)	Purpose of the transfer	Exercise of share options pursuant to KCL Share Option Scheme
(c)	Number of treasury shares transferred	3,900
(d)	Number of treasury shares before transfer	142,609
	Number of treasury shares after transfer	138,709
(e)	Percentage of the number of treasury shares against the total number of issued shares before transfer (1)	0.008%
	Percentage of the number of treasury shares against the total number of issued shares after transfer (2)	0.008%
(f)	Value of the treasury shares transferred	S$31,995.18

By Order of the Board

Caroline Chang/Kelvin Chua
Company Secretaries

23 April 2015

Notes:

(1) The percentage is calculated based on 1,817,767,571 issued shares (excluding 142,609 treasury shares) in the capital of KCL as at 23 April 2015.

(2) The percentage is calculated based on 1,817,771,471 issued shares (excluding 138,709 treasury shares) in the capital of KCL as at 23 April 2015.