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ISSUANCE OF S$280,000,000 2.00 PER CENT. NOTES DUE 2026 PURSUANT TO KEPPEL LAND LIMITED'S US$3,000,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME

Further to the announcement made on 20 May 2021, Keppel Corporation Limited (the "**Company**") wishes to announce that Keppel Land Limited (the "**Issuer**"), a wholly-owned subsidiary of the Company, has on 28 May 2021 issued S$280,000,000 in aggregate principal amount of 2.00% notes due 2026 (the "**Notes**"). The Notes are issued under the US$3,000,000,000 Multicurrency Medium Term Note Programme established by the Issuer and Keppel Land Financial Services Pte. Ltd. on 22 November 2012 (the "**Programme**").

Approval-in-principle has been received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Notes. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Approval-in-principle from, admission to the Official List of, and the listing of the Notes, on the SGX-ST is not to be taken as an indication of the merits of the Issuer, Keppel Land Financial Services Pte. Ltd., the Programme or the Notes. The Notes are expected to be listed on the SGX-ST on 31 May 2021.

28 May 2021