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MEDIA RELEASE

Keppel Corporation appoints Mr Till Vestring to its Board

Singapore, 15 February 2015 - Keppel Corporation Limited (Keppel) is pleased to announce the appointment of Mr Till Vestring as Independent Director on the Company's Board with effect from 16 February 2015.

Mr Vestring, 50, is a partner in Bain & Company's (Bain) Southeast Asia office. Of his 24-year career with Bain, Mr Vestring has spent over two decades in Asia advising leading companies on portfolio strategy, growth, mergers and acquisitions, merger integration, organisation and performance improvement. The companies he has advised include those in shipping, offshore & marine, industrial products, automotive, infrastructure, commodities, airlines and telecoms.

Mr Vestring works closely with Asian and multinational companies to grow organically and inorganically across Asia. He is also part of Bain's Developing Market 100 initiative that partners high-growth companies in developing markets on the journey towards global leadership. From 2007 to 2013, he served as the Managing Partner of Bain's Southeast Asia operations with offices in Singapore, Jakarta, Kuala Lumpur and Bangkok.

Dr Lee Boon Yang, Chairman, Keppel Corporation, said, "We welcome Till to the Board. As Keppel continues to grow multiple businesses on a global scale, Till's expertise in portfolio strategy, mergers and acquisitions, merger integration and human resource-related matters will be invaluable."

Mr Vestring sits on the board of Inchcape plc, a leading global automotive distributor and retailer, as well as those of Singapore Chinese Orchestra Company Limited, Leap Philanthropy Ltd (commonly known as Leap201) and Brocon Investment Co. Ltd. His thought leadership on strategy and mergers and acquisitions topics has appeared in numerous publications, including *Harvard Business Review*, *Sloan Management Review* and *European Business Forum*.

Mr Vestring holds a Master's degree in economics from the University of Bonn in Germany and an MBA from the Haas School of Business at the University of California, Berkeley.

With the addition of Mr Vestring, Keppel's Board comprises a total of 10 directors, of whom eight are independent directors.

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