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MEMBER'S VOLUNTARY LIQUIDATION

Keppel Corporation Limited ("**KCL**") wishes to announce that its indirect subsidiary, Caspian Shipyard Company LLC ("**CSC**"), has commenced a members' voluntary liquidation following the expiration of the establishment agreement dated 26 August 1997 made between AzerFELS Pte Ltd (a subsidiary of Keppel Offshore & Marine Ltd), the State Oil Company of Azerbaijan Republic and Lukoil Europe Holdings B.V..

The abovementioned liquidation is not expected to have any material impact on the net tangible assets and earnings per share of KCL for the financial year ending 31 December 2018.