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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	29 January 2018
(b)	Purpose of the transfer	Exercise of Share Options pursuant to KCL Share Option Scheme
(c)	Number of treasury shares transferred	1,000
(d)	Number of treasury shares before transfer	523,488
	Number of treasury shares after transfer	522,488
(e)	Percentage of the number of treasury shares against the total number of issued shares before transfer (1)	0.0288%
	Percentage of the number of treasury shares against the total number of issued shares after transfer (2)	0.0287%
(f)	Value of the treasury shares transferred	S$8,570.12

By Order of the Board

Caroline Chang/Leon Ng
Company Secretaries

29 January 2018

Notes:

(1) The percentage is calculated based on 1,817,870,692 issued shares (excluding 523,488 treasury shares) in the capital of KCL as at 29 January 2018.

(2) The percentage is calculated based on 1,817,871,692 issued shares (excluding 522,488 treasury shares) in the capital of KCL as at 29 January 2018.