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Media Release

Keppel Singmarine to build dredgers worth S$100 million

Singapore, 20 July 2016 – Keppel Offshore & Marine Ltd (Keppel O&M)'s wholly owned subsidiary Keppel Singmarine Pte Ltd (Keppel Singmarine) has secured contracts from Jan De Nul Group to build three Trailing Suction Hopper Dredgers (TSHDs). The TSHDs are worth about S$100 million in total.

The first two dredgers are expected to be completed in 2H 2018 while construction of the third dredger will require a notice within six months from Jan De Nul to exercise the option for the dredger.

To be built to Jan De Nul's design, the dredgers will be able to dredge to a maximum depth of 27.6m, and have a hopper capacity of 3,500 m^3. The two dredgers will be built to the requirements of classification society, Bureau Veritas, in Keppel Nantong Shipyard, a subsidiary of Keppel O&M.

Mr Abu Bakar, Managing Director of Keppel Singmarine, said, "We are pleased to receive these new contracts from long-standing customer Jan De Nul. Across the group, we have undertaken a number of newbuild dredger projects as well as repairs for customers such as Jan De Nul. We are always on the lookout to add value to our customers and markets, and this project is a natural extension of Keppel Singmarine's strong track record and expertise in specialised vessels. This is also in line with our efforts to deepen our presence in non-oil and gas markets where we can leverage our capabilities."

A TSHD is mainly used for dredging loose and soft soils such as sand, gravel, silt or clay. The dredged material can be deposited on the seabed through bottom doors or discharged through a floating pipeline to shore and used for land reclamation.

Mr Robby De Backer, Director of Newbuilding Department of Jan De Nul Group, said, "We are pleased to build our next dredgers with Keppel Singmarine to meet the needs of the market. We need such compact dredgers for maintenance work, for coastal restoration and for a variety of land reclamation work around the world. We are confident that Keppel Singmarine with its expertise and experience will provide us with robust, reliable and advanced dredgers in a safe and timely manner."

The above contracts are not expected to have a material impact on the net tangible assets or earnings per share of Keppel Corporation Limited for the current financial year.

End

About Jan De Nul
Jan De Nul Group is a leading expert in dredging and marine construction activities, as well as in specialized services for the offshore industry of oil, gas and renewable energy. These core marine activities are further enhanced by Jan De Nul Group's in-house civil and environmental capabilities offering clients a complete package solution.

Jan De Nul Group's professional and innovative solutions are trusted across the industry. Whether it concerns the construction of the new locks in the Panama Canal or a new port complex in Western Australia, together with our customers, we build for further economic development.

About Keppel Singmarine
Keppel Singmarine is the specialised shipbuilding arm of Keppel O&M, with a track record of designing and building some 400 ships of various specifications and functions, spanning from Anchor Handling Tug/Supply vessels, Multi-Purpose Offshore Support vessels and tugboats to highly advanced solutions such as icebreakers and ice-class support vessels.

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