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**US$800,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME OF KEPPEL LAND LIMITED**

**RESIGNATION OF EXISTING ISSUING AND PAYING AGENT AND AGENT BANK AND APPOINTMENT OF NEW ISSUING AND PAYING AGENT AND NEW AGENT BANK**

**1. Resignation of Existing Issuing and Paying Agent and Agent Bank**

1.1 We refer to the Agency Agreement dated 7 January 2002 (the "**Agency Agreement**") made between (1) Keppel Land Limited, as issuer (the "**Issuer**"), (2) Standard Chartered Bank, as issuing and paying agent (in such capacity, the "**Issuing and Paying Agent**"), (3) Standard Chartered Bank, as agent bank (in such capacity, the "**Agent Bank**"), and (4) DBS Trustee Limited, as trustee (in such capacity, the "**Trustee**").

1.2 On 20 October 2017, the Issuing and Paying Agent and the Agent Bank gave notice of its intention to resign as the issuing and paying agent and the agent bank respectively pursuant to Clause 16(B) of the Agency Agreement.

1.3 The resignation of the Issuing and Paying Agent and the Agent Bank will be effective from 12 February 2018.

**2. Appointment of New Issuing and Paying Agent and Agent Bank**

Citicorp Investment Bank (Singapore) Limited has agreed that it will be appointed with effect from 12 February 2018 as the issuing and paying agent and as the agent bank pursuant to Clause 16(A) of the Agency Agreement, subject to the execution of requisite documentation between the parties. Pursuant to Clause 16(C) of the Agency Agreement and Clause 16(o) of the Trust Deed dated 7 January 2002 made between (1) the Issuer, as issuer, and (2) the Trustee, as trustee, the approval of the Trustee for such appointment has been obtained.

**3. Notice**

3.1 We hereby give notice to you of the resignation of Standard Chartered Bank as the Issuing and Paying Agent and the Agent Bank and the appointment of Citicorp Investment Bank (Singapore) Limited as the new issuing and paying agent and as the new agent bank pursuant to the Agency Agreement.

3.2 The details of Citicorp Investment Bank (Singapore) Limited are as follows:

Citicorp Investment Bank (Singapore) Limited
3 Changi Business Park Crescent
#07-00, Tower 1
Singapore 486026
Attention : Agency & Trust Ops
Fax : +65 6595 8799

12 January 2018