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**Media Release**

## Keppel secures S$130 million in projects from repeat customers

**Singapore, 11 December 2017** – Keppel Offshore & Marine (Keppel O&M) has, through its wholly-owned subsidiaries, Keppel FELS Brasil S.A. and Keppel Shipyard Ltd (Keppel Shipyard), secured projects from repeat customers, Petrobras and SOFEC Inc. (SOFEC) respectively, worth a combined value of approximately S$130 million.

Mr Chris Ong, CEO of Keppel O&M, said, "We are pleased that our repeat customers continue to choose us as their preferred partner for their FPSO projects. It is a testament to our proven track record and expertise in a comprehensive range of services and proprietary technology for production assets. We are committed to deliver innovative, reliable and value-added solutions for the industry."

Keppel FELS Brasil's BrasFELS shipyard has secured hull carry over work for the Floating Production Storage and Offloading (FPSO) unit P-69 from Tupi BV (a consortium formed by Petrobras Netherlands B.V., operator with 65%; Shell with 25%; and Petrogal Brasil with 10%), which is represented by Petrobras.

The additional work scope on P-69 includes the installation of equipment and cables for the hull as well as the commissioning of marine systems.

BrasFELS was initially contracted to undertake the fabrication, integration, testing and commissioning of the topside modules for P-69. The yard has since completed module fabrication for P-69, and is currently undertaking integration and commissioning of the topside modules.

P-69 is scheduled to depart BrasFELS in 2018 for the Santos Basin pre-salt region. When delivered, it will have a production capacity of 150,000 barrels of oil per day (bopd) and 6 million cubic meters of gas per day. It will also have a storage capacity of 1.6 million barrels of oil.

Keppel Shipyard's contract from SOFEC is for the fabrication of a Turret Mooring system for a newbuild Floating Liquefied Natural Gas (FLNG) vessel bound for the Coral South FLNG Project in offshore Mozambique. Fabrication is scheduled to commence in 1Q 2018 with delivery of the turret components expected in 1Q 2020.

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.

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**About Keppel Offshore & Marine**
Keppel Offshore & Marine (Keppel O&M) is a global leader in offshore rig design, construction and repair, ship repair and conversion, and specialised shipbuilding. Its Near Market, Near Customer strategy is bolstered by a global presence/network (yards and offices) in 15 countries across the Asia Pacific, Gulf of Mexico, Brazil, the Caspian Sea, Middle East and the North Sea Regions. Integrating the experience and expertise of its yards worldwide, Keppel O&M aims to be the provider of choice and partner for solutions for the offshore and marine industry. For more information, please visit: www.keppelom.com

**About Keppel Shipyard**
Keppel Shipyard is the trusted industry name for the repair, conversion and upgrading of a diverse range of vessels, and a global leader in the conversion of Floating Production Storage and Offloading (FPSO), Floating Storage and Offloading (FSO) and Floating Storage and Re-gasification Units (FSRU), as well as the fabrication and installation of turrets and mooring systems, and topside process modules. Keppel Shipyard has also successfully delivered the world's first-of-its-type Floating Liquefaction Facility conversion. More information is available on: www.keppelshipyard.com

**About Keppel FELS Brasil / BrasFELS**
Keppel FELS Brasil is a wholly-owned subsidiary of Keppel Offshore & Marine. Keppel FELS Brasil's BrasFELS shipyard in Angra dos Reis, Rio de Janeiro, has a strong track record of delivering milestone projects for Brazil, and is the most established shipyard in the Latin American region.

BrasFELS' projects span the construction, integration, commissioning, upgrading and repair of Floating Production Units (FPU), FPSO vessels, drillships, drilling semisubmersible rigs, monobuoys, platform supply vessels and anchor handling tug/supply vessels.

**About SOFEC**
Established in 1972, SOFEC is an industry leader with proven expertise in marine terminal and floating production system concept, design, fabrication, installation, delivery and service. SOFEC is a proven turnkey supplier of marine terminals, turrets and other innovative mooring systems, riser and swivel systems, and service buoys. Mooring systems for FPSOs and FSOs include permanent and disconnectable turret moorings, external turret moorings, innovative spread moorings, tower yoke moorings and import/export marine terminals. SOFEC is based in Houston, Texas with approximately 250 employees.

SOFEC has delivered over 100 mooring systems for FPSO/FSOs and marine terminals around the world. For more information, visit www.sofec.com.

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