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Completion of acquisition of an additional 43% stake in the Estella Joint Venture Company Limited

Keppel Land Limited refers to its announcement dated 7 July 2014 in relation to the entry by its wholly-owned subsidiary, Keppel Land Estate Pte Ltd ("**Keppel Land Estate**"), into a conditional share of capital contribution assignment contract with Tien Phuoc Co., Ltd ("**Tien Phuoc**"), for the acquisition of an additional 43% effective stake in Phases 2 and 3 (known as Estella Heights) of the high-rise residential development integrated with retail component located at An Phu Ward, District 2, Ho Chi Minh City, Vietnam (the "**Remaining Phases**"), through the acquisition of 43% of the capital contribution held by Tien Phuoc in the Estella Joint Venture Company Limited (the "**Acquisition**"), for a purchase consideration of VND 243,859,273,800 (US\$11,464,940).

The Acquisition was completed today and Keppel Land Estate now holds 98% of the effective stake in the Remaining Phases.

Tok Boon Sheng / Anna Tan
Joint Company Secretaries
6 March 2015