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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	4 January 2016
(b)	Purpose of the transfer	Vesting of shares pursuant to KCL Restricted Share Plan
(c)	Number of treasury shares transferred	14,478
(d)	Number of treasury shares before transfer	6,762,980
	Number of treasury shares after transfer	6,748,502
(e)	Percentage of the number of treasury shares against the total number of issued shares before transfer (1)	0.3734%
	Percentage of the number of treasury shares against the total number of issued shares after transfer (2)	0.3726%
(f)	Value of the treasury shares transferred	S$104,921.92

By Order of the Board

Caroline Chang/Kelvin Chua
Company Secretaries

4 January 2016

Notes:

(1) The percentage is calculated based on 1,811,147,200 issued shares (excluding 6,762,980 treasury shares) in the capital of KCL as at 4 January 2016.

(2) The percentage is calculated based on 1,811,161,678 issued shares (excluding 6,748,502 treasury shares) in the capital of KCL as at 4 January 2016.