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THE PROPOSED SALE OF SHARES IN AETHER LIMITED – EXERCISE OF OPTION TO PURCHASE

Keppel Corporation Limited (the "**Company**" or "**KCL**") refers to the Company's announcements dated 26 May 2018 and 31 May 2018 (the "**Announcements**") in relation to the Vendor's grant of an Option to CBD Aether to acquire up to 16,702,500 shares of HK Aether at an option price of about US$94.1 million (approximately S$125.2 million).

Unless otherwise defined, all capitalised terms herein shall have the meaning ascribed to them in the Announcements.

Further to the Announcements, the Company wishes to inform that CBD Aether has exercised the Option ("**Option Exercise**") on 19 July 2018 ("**Exercise Date**").

Subsequent to the Option Exercise, the parties will enter into a sale and purchase agreement ("**SPA**") and thereafter complete the Proposed Divestment, within five (5) business days of the Exercise Date.

The Company will make a further announcement upon completion of the Proposed Divestment.