Keppel Corporation Limited
(Co Reg No. 196800351N)
1 HarbourFront Avenue
#18-01 Keppel Bay Tower
Singapore 098632
www.kepcorp.com

Tel: (65) 62706666
Fax: (65) 64136452

TERMINATION OF JOINT VENTURE WITH EMERALD HAVEN REALTY LIMITED TO DEVELOP A RESIDENTIAL PROJECT IN CHENNAI, INDIA

Keppel Corporation Limited (the "Company") refers to its announcement dated 31 August 2020 ("**2020 Announcement**") in relation to Keppel Land Limited's wholly-owned subsidiary, Orizona Pte. Ltd. ("**Orizona**") forming a joint venture with Emerald Haven Realty Limited ("**TVS Emerald**") to develop a residential project in Chennai, India.

Unless otherwise defined or as the context otherwise requires, all capitalised terms used herein shall have the meanings ascribed to them in the 2020 Announcement.

Further to the 2020 Announcement, the Company wishes to inform that Orizona, TVS Emerald, Emerald Haven Life Spaces (Radial Road) Limited and Broadcom PCC have entered into an agreement to terminate the share purchase agreement in relation to the acquisition of Sale Shares and the joint venture agreement in relation to the Subscription and allocation of compulsorily convertible debentures (CCDs). Orizona had not made any payment for the Acquisition under the share purchase agreement or for the Subscription and allocation of CCDs under the joint venture agreement. Pursuant to the terms of the termination agreement, the parties shall have no further liability to each other with effect from 30 June 2022.

The abovementioned termination will not have any material impact on the earnings per share and net tangible asset per share of the Company for the current financial year.

30 June 2022