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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	30 January 2018
(b)	Purpose of the transfer	Exercise of Share Options pursuant to KCL Share Option Scheme
(c)	Number of treasury shares transferred	49,500
(d)	Number of treasury shares before transfer	1,260,488
	Number of treasury shares after transfer	1,210,988
(e)	Percentage of the number of treasury shares against the total number of issued shares before transfer (1)	0.0694%
	Percentage of the number of treasury shares against the total number of issued shares after transfer (2)	0.0666%
(f)	Value of the treasury shares transferred	S$432,711.18

By Order of the Board

Caroline Chang/Leon Ng
Company Secretaries

30 January 2018

Notes:

(1) The percentage is calculated based on 1,817,133,692 issued shares (excluding 1,260,488 treasury shares) in the capital of KCL as at 30 January 2018.

(2) The percentage is calculated based on 1,817,183,192 issued shares (excluding 1,210,988 treasury shares) in the capital of KCL as at 30 January 2018.