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ISSUANCE OF US$300,000,000 2.459 PER CENT. NOTES DUE 2025 UNDER KEPPEL CORPORATION LIMITED'S US$5,000,000,000 MULTI-CURRENCY MEDIUM TERM NOTE PROGRAMME (THE "PROGRAMME")

Unless otherwise defined herein, all capitalised terms shall have the same meaning as that set out in the announcement dated 28 May 2020 on the pricing of US$300,000,000 2.459 Per Cent. Notes Due 2025 (ISIN: XS2182877865 */ Common Code:* 218287786*) (the "**Notes**") under the Programme.*

Keppel Corporation Limited (the "**Company**") wishes to announce that the issuance of the Notes was completed today.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Notes on the SGX-ST. Admission of the Notes to the Official List of the SGX-ST and quotation of such Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, the Programme or the Notes.

The Notes are expected to be listed on the SGX-ST on 5 June 2020.

4 June 2020