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SALE OF 9,000,000 UNITS IN KEPPEL REIT

Keppel Corporation Limited (the “**Company**”) wishes to announce that Keppel REIT Management Limited, the manager of Keppel REIT, has on 29 April 2022 sold 9,000,000 units in Keppel REIT (the “**Sale Units**”), representing approximately 0.24%* of the total issued units in Keppel REIT (the “**Units**”) via a married deal for a consideration of S\$1.23 per Sale Unit (the “**Sale**”).

The aggregate cash consideration of S\$11,070,000 for the Sale Units (prior to deducting brokerage and other expenses incurred in connection with the Sale) was arrived at on a willing buyer, willing seller basis taking into account the last transacted price per Unit of S\$1.23 on Singapore Exchange Securities Trading Limited on 28 April 2022 and the volume weighted average price per Unit of S\$1.2434 for the full market day on 28 April 2022.

With this Sale, the Company’s interest in Keppel REIT has decreased from approximately 46.92%* (comprising 1,746,218,005 Units) to approximately 46.68%* (comprising 1,737,218,005 Units).

The above transaction is not expected to have any material impact on the earnings per share and net tangible asset per share of the Company for the current financial year.

29 April 2022

Note:

* The percentage is calculated based on the total number of issued units in Keppel REIT of 3,721,893,287 units as at 29 April 2022.