

CIVIL ACTION BY EIG

Keppel Corporation Limited (the “**Company**”) refers to its announcement dated 13 February 2018 on the lawsuit brought by eight funds managed by EIG Management Company, LLC (“**EIG**”) pursuant to the Racketeer Influenced and Corrupt Organizations Act (“**RICO**”) in the United States District Court, Southern District of New York (the “**Court**”) against Keppel Offshore & Marine Limited (“**KOM**”), and its announcement dated 2 May 2018 on the amended Complaint to include an additional cause of action against KOM for allegedly aiding and abetting the fraud committed by Petroleo Brasileiro SA and Sete Brasil Participacoes SA against EIG.

KOM had filed a pre-trial motion to dismiss both causes of action prior to the commencement of substantive litigation, on the basis that EIG failed to meet certain legal requirements necessary to bring the claims. While it is typically difficult to succeed in a motion to dismiss as the court would assume all facts alleged by the plaintiffs to be accurate, KOM was successful in its motion to dismiss the cause of action brought pursuant to RICO. As a result, EIG will only be allowed to proceed to trial on its allegation of aiding and abetting fraud. As stated in the previous announcement, the Company is of the view that this cause of action is without merit and KOM will continue to vigorously defend it.

The Company will provide further updates as appropriate.

13 May 2020