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MEDIA RELEASE

Keppel Infrastructure secures $40m contract for pipe rack project on Jurong Island, Singapore

Singapore, 14 January 2019 – Pipenet Pte Ltd (Pipenet), a wholly-owned subsidiary of Keppel Infrastructure Holdings Pte Ltd (Keppel Infrastructure), has secured a contract to design, build and operate pipe racks on Jurong Island for approximately $40m.

The contract was awarded by JTC Corporation (JTC) to Pipenet for the construction of pipe racks along parts of Banyan Drive, Banyan Avenue and the Jurong Island Highway that will facilitate pipeline connection to the Jurong Rock Caverns. Slated to be completed by 2020, the project will be operated by Pipenet for 15 years, with JTC having the option to extend for another 15 years.

Currently, Pipenet owns and operates an extensive pipeline corridor network which is strategically located on the island, with the majority stretch running along the Jurong Island Highway. The existing corridor connects the Merbau region to the Banyan and Tembusu regions on Jurong Island, and runs through the chemical cluster at the Sakra region.

Pipenet provides pipe corridor rental services to companies with the need to transport chemical feedstock and products on the island. Through the use of service corridor, customers would be able to reduce initial start-up costs, optimise land usage and lower transportation costs of raw materials and products.

Pipenet is also able to offer a portfolio of utilities services, such as steam, de-mineralised water, fire-fighting water and other support services to companies on the island.

The above transaction will not have any material impact on the earnings per share and net tangible asset per share of Keppel Corporation Limited for the financial year ending 31 December 2019.

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About Keppel Infrastructure Holdings Pte Ltd

Keppel Infrastructure is a wholly-owned subsidiary of Keppel Corporation Limited, a leading mainboard listed conglomerate in Singapore.

Keppel Infrastructure drives the Group's strategy to invest in, own and operate competitive energy and infrastructure solutions and services. While tapping the expertise of its environmental engineering and technology, Keppel Infrastructure will continue growing its integrated power and gas business as well as its environmental and energy efficiency businesses.

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This media release is also available on www.kepcorp.com, and www.kepinfra.com