

**Keppel Ltd.**

1 HarbourFront Avenue Level 2 Keppel Bay Tower Singapore 098632

T +65 6270 6666 F +65 6413 6391 keppel.com

UEN 196800351N

NOTICE OF TRANSFER AND USE OF TREASURY SHARES

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the announcement of Keppel Ltd. dated 29 November 2023.

Pursuant to Rule 704(28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Keppel Ltd. ("**Keppel**") wishes to announce the following transfer and use of treasury shares:

(a)	Date of the transfer	29 April 2024
(b)	Purpose of the transfer	Transfer of Shares as satisfaction of a part of the Phase 1 Consideration payable by KCH for the acquisition of the Phase 1 Shares (see separate announcement of Keppel dated 29 April 2024 in this regard)
(c)	Number of treasury shares transferred	31,348,093
(d)	Number of treasury shares before transfer	45,899,479
	Number of treasury shares after transfer	14,551,386
(e)	Percentage of the number of treasury shares against the total number of issued shares before transfer ⁽¹⁾	2.5864%
	Percentage of the number of treasury shares against the total number of issued shares after transfer ⁽²⁾	0.8057%
(f)	Value of the treasury shares transferred based on Keppel's closing price of S\$6.84 per Share on 26 April 2024	S\$ 214,420,956.12
	Value of the treasury shares transferred based on the 30-Day VWAP of S\$7.1590 per Share as at 26 April 2024	S\$224,420,997.79

By Order of the Board

Karen Teo/Samantha Teong
Company Secretaries

29 April 2024

Notes:

- (1) The percentage is calculated based on 1,774,658,288 issued shares (excluding 45,899,479 treasury shares) in the capital of Keppel as at 29 April 2024 before the transfer.
- (2) The percentage is calculated based on 1,806,006,381 issued shares (excluding 14,551,386 treasury shares) in the capital of Keppel as at 29 April 2024 after the transfer.