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ISSUANCE OF S\$150,000,000 3.00 PER CENT NOTES DUE 2024 AND S\$350,000,000 3.66 PER CENT NOTES DUE 2029 UNDER KEPPEL CORPORATION LIMITED'S US\$5,000,000,000 MULTI-CURRENCY MEDIUM TERM NOTE PROGRAMME (THE "PROGRAMME")

Keppel Corporation Limited (the "**Company**") wishes to announce that it has priced the issue of S\$150,000,000 3.00 Per Cent. Notes Due 2024 (the "**Series 009 Notes**") and S\$350,000,000 3.66 Per Cent. Notes Due 2029 (the "**Series 010 Notes**", and together with the Series 009 Notes, the "**Notes**"). The Notes will be issued under the Programme. Oversea-Chinese Banking Corporation Limited has been appointed as the sole dealer of the Notes.

The Series 009 Notes will bear interest at a fixed rate of 3.00 per cent. per annum, payable semi-annually in arrear and have a tenor of five (5) years and the Series 010 Notes will bear interest at a fixed rate of 3.66 per cent. per annum, payable semi-annually in arrear and have a tenor of ten (10) years.

The Notes will constitute direct, unconditional and unsecured obligations of the Company and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Company.

Net proceeds from the issue of the Notes under the Programme will be used by the Company for general corporate or working capital purposes.

Application will be made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for permission to deal in, and for quotation of, the Notes. Such permission will be granted when the Notes have been admitted to the Official List of 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 issued on or about 7 May 2019 and are expected to be listed on the SGX-ST on or about the following business day after such issue.