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NOTICE OF TRANSFER AND USE OF TREASURY SHARES

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

(a)	Date of the transfer	28 April 2015
(b)	Purpose of the transfer	Exercise of share options pursuant to KCL Share Option Scheme
(c)	Number of treasury shares transferred	41,000
(d)	Number of treasury shares before transfer	138,709
	Number of treasury shares after transfer	97,709
(e)	Percentage of the number of treasury shares against the total number of issued shares before transfer (1)	0.008%
	Percentage of the number of treasury shares against the total number of issued shares after transfer (2)	0.005%
(f)	Value of the treasury shares transferred	S$336,359.57

By Order of the Board

Caroline Chang/Kelvin Chua
Company Secretaries

28 April 2015

Notes:

(1) The percentage is calculated based on 1,817,771,471 issued shares (excluding 138,709 treasury shares) in the capital of KCL as at 28 April 2015.

(2) The percentage is calculated based on 1,817,812,471 issued shares (excluding 97,709 treasury shares) in the capital of KCL as at 28 April 2015.