



**Keppel Ltd.**

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UEN 196800351N

## **Update Announcement on Arbitration – Keppel Successfully Obtains Award**

Keppel Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to:

- (a) the Company's announcement dated 2 August 2021 in relation to the proposed acquisition by Keppel Pegasus Pte. Ltd. (“**Keppel Pegasus**”), a wholly-owned subsidiary of the Company, of all the issued and paid-up ordinary shares (excluding treasury shares) in the capital of Singapore Press Holdings Limited (now known as Cuscaden Peak Investments Private Limited) (“**SPH**”) by way of a scheme of arrangement under Section 210 of the Companies Act 1967;
- (b) the Company's announcement dated 9 November 2021 in relation to, *inter alia*, the revision to the terms of the said scheme of arrangement; and
- (c) the Company's announcement dated 9 February 2022 in relation to the notice of arbitration filed by Keppel Pegasus against SPH with the Singapore International Arbitration Centre in respect of the dispute between Keppel Pegasus and SPH arising out of and/or in connection with the attempted purported termination of the Keppel Implementation Agreement by SPH.

The Company wishes to announce that the arbitral tribunal has, on 7 October 2024, issued an award in favour of Keppel Pegasus in the amount of S\$34 million, plus simple interest thereon from 29 April 2022 (being the date on which Keppel Pegasus demanded payment of an agreed break fee under the implementation agreement between Keppel Pegasus and SPH) until payment, at the rate of 5.33% per annum. The arbitral tribunal will decide on costs in a separate award.

The arbitral award is not expected to have any material impact on the net tangible assets per share or earnings per share of the Company for the current financial year.

8 October 2024