Keppel Corporation Limited
(Co Reg No. 196800351N)
1 HarbourFront Avenue
#18-01 Keppel Bay Tower
Singapore 098632
www.kepcorp.com

Tel: (65) 62706666
Fax: (65) 64136452

INVESTIGATIONS IN RELATION TO CONTRACTS ENTERED INTO WITH PETROBRAS AND SETE BRASIL

The Company refers to its earlier announcement on 9 February 2015 in relation to allegations made by Mr Pedro Jose Barusco in Brazil that illegal payments were made by an agent in connection with contracts entered into by certain Keppel entities with Petrobras and/or Sete Brasil.

On 22 October 2015, the Comissão Parlamentar de Inquérito ("CPI") (i.e., the Parliamentary Commission of Inquiry) voted in favor of various recommendations by its rapporteur. These recommendations included the indictment of agents, lobbyists and intermediaries of certain companies and political parties and former officers of Petrobras and Sete Brasil. In addition, the CPI recommended the deepening of investigations into ten companies involved in transactions with Petrobras and Sete Brasil, which included Keppel FELS Brasil. Keppel intends to extend its full cooperation to the authorities if approached.

Keppel reiterates its zero-tolerance stance against any form of illegal activity, including bribery and corruption, involving its employees or associates, and will take all necessary steps to eradicate such conduct if discovered.

We are unable to comment further in view of the ongoing investigations in Brazil.

****