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COMPLETION OF ACQUISITION - FORMATION OF JOINT VENTURES TO DEVELOP RESIDENTIAL CONDOMINIUMS IN NHA BE DISTRICT, HO CHI MINH CITY

*Unless otherwise defined, all terms and references used herein shall bear the same meanings as ascribed to them in the announcement released on SGXNET on 11 July 2019 (the “**Announcement**”).*

Following the Announcement, the Company wishes to announce that MPL, a wholly-owned subsidiary of Keppel Land, has completed the acquisition of 60% of the total shares in NBRE.

Accordingly, the Company holds a 60% interest in NBRE through MPL.

A further announcement will be made when the Company, through MPL, completes the acquisition of the 60% stake in PLRE.