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INCORPORATION OF SUBSIDIARY

Further to the media release made on 27 July 2017, Keppel Corporation Limited (the “**Company**”) wishes to announce that Keppel Land Limited (“**KLL**”) and Wing Tai Land Pte. Ltd. (“**Wing Tai**”), through their respective wholly owned subsidiaries, have incorporated the following company as the joint venture company to, subject to the approval of the Urban Redevelopment Authority, undertake the development of the residential project for the residential site located at Serangoon North Avenue 1:

Name	:	Gardens Development Pte. Ltd.
Company Registration No.	:	201722869H
Place of Incorporation	:	Singapore
Issued and Paid-up Capital	:	S\$100
Shareholders	:	Corson Pte. Ltd. (60%) (subsidiary of KLL) Wingjoy Investment Pte. Ltd. (40%) (subsidiary of Wing Tai)
Principal Activities	:	Property Development and Investment Holding

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction other than through their shareholding interests in the Company.

The foregoing transaction is not expected to have any material impact on the earnings per share and net tangible asset per share of the Company for the financial year ending 31 December 2017.