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DIVESTMENT OF INTEREST IN ARIP PUBLIC COMPANY LIMITED

Keppel Corporation Limited (the "**Company**") wishes to announce that Keppel Telecommunications & Transportation Limited ("**Keppel T&T**"), through its wholly-owned subsidiary Apsilon Ventures Pte Ltd, has divested its 20.05% equity interest ("**Sale Shares**") in ARIP Public Company Limited ("**ARIP**"), which is listed on the Stock Exchange of Thailand, by way of a sale of the Sale Shares to Mr Min Intanate (the "**Divestment**") for an aggregate cash consideration of approximately THB 60.7 million (approximately SGD 2.6 million) ("**Consideration**").

The Consideration was arrived at on a willing-buyer, willing-seller basis taking into account the historical volume weighted average prices of ARIP. The Divestment is also in line with the Company's Vision 2030 and plans to monetise non-core assets and seek new growth opportunities. The market value represented by the Sale Shares as at 25 June 2021 was approximately THB 68.2 million (approximately SGD 2.9 million).

Following completion of the Divestment, ARIP will cease to be an associated company of the Company.

The Divestment 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.

25 June 2021