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MEDIA RELEASE

Keppel to build Singapore's fourth desalination plant at Marina East

Singapore, 22 December 2016 **–** Keppel Infrastructure Holdings Pte Ltd (Keppel Infrastructure) has been named the preferred bidder by PUB, Singapore's national water agency, to Design, Build, Own and Operate Singapore's fourth desalination plant for a concession period of 25 years.

Expected to be operational in 2020, the new desalination plant will be able to produce 137,000 cubic metres (about 30 million gallons) of fresh drinking water per day.

Located in Marina East, the plant will be the first in Singapore with the ability to treat sea water, and fresh water from the Marina Reservoir, by using reverse osmosis and other advanced membrane technology. Keppel Seghers Pte Ltd will undertake the turnkey construction and commissioning of the project, and Keppel Infrastructure Services Pte Ltd (Keppel Infrastructure Services) will operate the plant for 25 years.

Dr Ong Tiong Guan, CEO of Keppel Infrastructure, said, "The Marina East Desalination Plant is an iconic project given its requirements of treating both reservoir and sea water. Keppel Infrastructure is proud to be able to support PUB's vision for robust and sustainable supply of water. This project affirms Keppel Infrastructure's capabilities to create value and offer innovative and competitive solutions for environmental infrastructure essential for sustainable urbanisation."

Keppel Seghers also designed and built Singapore's fourth NEWater plant (Keppel Seghers Ulu Pandan NEWater Plant) and fifth waste-to-energy plant (Keppel Seghers Tuas Waste-to-Energy Plant), as well as the Domestic Solid Waste Management Centre and Doha North Sewage Treatment Works for the Government of Qatar. These facilities are now part of the portfolio operated by Keppel Infrastructure Services.

The abovementioned transaction is not expected to have a material impact on the net tangible assets or earnings per share of Keppel Corporation Limited for the current financial year.

- End -

About Keppel Infrastructure

Keppel Infrastructure is a division of Keppel Corporation Limited, a leading company listed on the Singapore Exchange. It drives the Keppel Group's strategy to invest in, own and operate competitive energy and environmental infrastructure solutions and services. Keppel Seghers and Keppel Infrastructure Services are all wholly-owned subsidiaries of Keppel Infrastructure.

Keppel Seghers is a leading provider of comprehensive environmental solutions, and provides consultancy, design and engineering, technology development and construction of large-scale environmental projects.

Keppel Infrastructure Services houses the technical support and Operations & Maintenance (O&M) capabilities within the Keppel Infrastructure group. It operates energy and environmental related infrastructure facilities globally.

For more information, please go to: www.kepinfra.com

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This media release is also available on Keppel's website: www.kepcorp.com