

**UPDATE ON MATTERS APPROVED AT THE EXTRAORDINARY GENERAL MEETING DATED 19
APRIL 2024 – ENTRY INTO THE CTA SUPPLEMENTAL AGREEMENT AND THE OMSA
SUPPLEMENTAL AGREEMENT**

(I) INTRODUCTION

Keppel Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to:

(a) the circular dated 4 April 2024 (the "**Circular**") issued by the Company to shareholders of the Company ("**Shareholders**"), in relation to, among others:

(i) the proposed entry by Keppel Merlimau Cogen Pte Ltd ("**KMC**"), Keppel Electric Pte Ltd ("**KE**") and Keppel Infrastructure Holdings Pte. Ltd. ("**KIHPL**") into a new supplemental agreement ("**CTA Supplemental Agreement**") to amend and extend the capacity tolling agreement ("**CTA**") between KMC, KE and KIHPL (the proposed amendments to and extension of the CTA as set out in the CTA Supplemental Agreement, the "**Proposed CTA Amendments**"); and

(ii) the proposed entry by KMC, KMC O&M Pte. Ltd. ("**KMC O&M**"), and KIHPL into a new supplemental agreement ("**OMSA Supplemental Agreement**") to amend and extend the operations and maintenance services agreement ("**OMSA**") between KMC, KMC O&M, and KIHPL (the proposed amendments to and extension of the OMSA as set out in the OMSA Supplemental Agreement, the "**Proposed OMSA Amendments**"),

(collectively, the "**Proposed Transactions**"); and

(b) the announcement issued by the Company on 19 April 2024 (SGXNET Announcement Reference: SG240403XMETOSQG) in relation to the results of the extraordinary general meeting ("**EGM**") of the Company held on 19 April 2024, at which the Proposed Transactions were duly approved (the "**EGM Results Announcement**").

Copies of the Circular and EGM Results Announcement are available on the website of Singapore Exchange Securities Trading Limited ("**SGX-ST**") at www.sgx.com. All capitalised terms used and not defined herein shall have the same meanings given to them in the Circular.

(II) ENTRY INTO THE CTA SUPPLEMENTAL AGREEMENT AND THE OMSA SUPPLEMENTAL AGREEMENT

Following the relevant approvals obtained at the EGM, the Company wishes to update that on 24 April 2024:

(a) CTA Supplemental Agreement and Proposed CTA Amendments

KMC, KE, and KIHPL have entered into the CTA Supplemental Agreement to amend the terms of the CTA as described in paragraphs 1.2 and 3, and Appendix A of the Circular, and to effect the Proposed CTA Amendments.

(b) OMSA Supplemental Agreement and Proposed OMSA Amendments

KMC, KMC O&M, and KIHPL have entered into the OMSA Supplemental Agreement to amend the terms of the OMSA as described in paragraphs 1.3 and 4, and Appendix B of the Circular, and to effect the Proposed OMSA Amendments.

Shareholders may refer to the Circular and the EGM Results Announcement, which are available on the website of SGX-ST at www.sgx.com, for details on the above matters.

BY ORDER OF THE BOARD

Karen Teo / Samantha Teong
Company Secretaries

24 April 2024