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NOTICE OF TRANSFER AND USE OF TREASURY SHARES

Pursuant to Rule 704(28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Keppel Corporation Limited ("**KCL**") wishes to announce the following transfer and use of treasury shares:

(a)	Date of the transfer	1 June 2020
(b)	Purpose of the transfer	Vesting of shares pursuant to KCL Restricted Share Plan
(c)	Number of treasury shares transferred	24,288
(d)	Number of treasury shares before transfer	65,024
	Number of treasury shares after transfer	40,736
(e)	Percentage of the number of treasury shares against the total number of issued shares before transfer (1)	0.0036%
	Percentage of the number of treasury shares against the total number of issued shares after transfer (2)	0.0022%
(f)	Value of the treasury shares transferred	S$146,360.70

By Order of the Board

Caroline Chang/Kenny Lee
Company Secretaries

1 June 2020

Notes:

(1) The percentage is calculated based on 1,820,492,743 issued shares (excluding 65,024 treasury shares) in the capital of KCL as at 1 June 2020 before the transfer.

(2) The percentage is calculated based on 1,820,517,031 issued shares (excluding 40,736 treasury shares) in the capital of KCL as at 1 June 2020 after the transfer.