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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	13 December 2017
(b)	Purpose of the transfer	Exercise of Share Options pursuant to KCL Share Option Scheme
(c)	Number of treasury shares transferred	13,000
(d)	Number of treasury shares before transfer	26,788
	Number of treasury shares after transfer	13,788
(e)	Percentage of the number of treasury shares against the total number of issued shares before transfer (1)	0.001%
	Percentage of the number of treasury shares against the total number of issued shares after transfer (2)	0.001%
(f)	Value of the treasury shares transferred	S$89,394.24

By Order of the Board

Caroline Chang/Leon Ng
Company Secretaries

13 December 2017

Notes:

(1) The percentage is calculated based on 1,818,106,892 issued shares (excluding 26,788 treasury shares) in the capital of KCL as at 13 December 2017.

(2) The percentage is calculated based on 1,818,119,892 issued shares (excluding 13,788 treasury shares) in the capital of KCL as at 13 December 2017.