**Keppel Corporation Limited**
(Co Reg No. 196800351N)
1 HarbourFront Avenue
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**INCORPORATION OF SUBSIDIARY**

Keppel Corporation Limited (the "**Company**") wishes to announce that it has, through its indirect subsidiary, Keppel Land Retail Management Pte. Ltd., incorporated the following subsidiary:

| | | |
|---|---|---|
| Name | : | Keppel Land Mall Management Vietnam Company Limited |
| Investment Registration No. | : | 2 171023502 |
| Enterprise Registration No. | : | 0313767597 |
| Place of Incorporation | : | Ho Chi Minh City, Vietnam |
| Charter Capital | : | VND 2,189,000,000 |
| Principal Activities | : | Management consulting services and real estate business activities |

The foregoing transaction is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2016.