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COMPLETION OF THE SALE OF ENTIRE INTEREST IN FERNLAND INVESTMENT PTE LTD

The Board of Directors of Keppel Corporation Limited (the "**Company**" or "**KCL**") refers to the announcement on 26 January 2016 (the "**Initial Announcement**") in relation to the entry by its subsidiaries, Keppel Land Limited ("**KLL**") and Kepventure Pte Ltd ("**KVPL**"), into a sale and purchase agreement with Prime Value Asia Limited for the sale of:

(i) 1,650,000 ordinary shares (55%) and 1,350,000 ordinary shares (45%) respectively (collectively, the "**Sale Shares**"), representing 100% of the issued and paid up capital of Fernland Investment Pte Ltd ("**Fernland**"); and

(ii) all sums due or owing to KLL and KVPL and/or their related entities by Fernland as at the Completion Date (as defined below) (the "**Transferred Loan**"),

(collectively, the "**Proposed Divestment**").

Further to the Initial Announcement, the Board of Directors of the Company wishes to announce that KLL and KVPL have successfully completed the Proposed Divestment. Accordingly, Fernland has ceased to be a subsidiary of the Company.