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COMPLETION OF PROPOSED ACQUISITION OF OFFICE TOWER IN SEOUL

Unless otherwise defined, all terms and references used herein shall bear the same meanings as ascribed to them in the Announcement (as defined below).

Keppel Corporation Limited (the "**Company**") refers to its announcement issued on 19 December 2022 ("**Announcement**") in relation to Keppel Land Limited (through its wholly-owned subsidiary) ("**KLL**") entering into a shareholders' agreement with Keppel Asia Macro Trends Fund IV and Gaenari (IV) Pte. Ltd. ("**JVCo**"), in connection with the proposed acquisition of Samhwan Building, a 15-storey office tower located in Seoul CBD, South Korea (the "**Property**") together with KB Bank Discretionary Fund.

The Company wishes to announce that the subscription of approximately 55.93% of the shares by KLL in the JVCo and the acquisition of the Property by Keppel General Private Real Estate Investment Company No. 10 have been completed.

28 December 2022