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Acquisition of Interest in Property Development Company in China

Keppel Land Limited ("**Keppel Land**") wishes to announce that its wholly-owned subsidiary, Keppel Land China Limited, has on 11 February 2015 entered into a sale and purchase agreement with Excel Guardian Limited, an indirect subsidiary of China Vanke Co Ltd ("**China Vanke**"), to acquire the entire issued and paid up share capital of Mainlandcn Seven Company Limited ("**Mainlandcn Seven**"), constituting one issued share of par value of US\$1, and the outstanding shareholder's loan (the "**Transaction**"). The Transaction was completed on 11 February 2015.

Mainlandcn Seven indirectly owns a 35% interest in a property development company, Chengdu Taixin Real Estate Development Co., Ltd ("**Chengdu Taixin**"), which owns and develops a residential site in Pi County, Chengdu, China (the "**Project**"). China Vanke indirectly owns an aggregate of 40% in Chengdu Taixin and the balance 25% is held by Sichuan Derui Enterprise Development Co., Ltd. In connection with the Transaction, (i) a co-operation agreement in relation to the Project and Chengdu Taixin has been signed with a subsidiary of China Vanke; and (ii) a revised joint venture agreement in relation to Chengdu Taixin has also been signed with the shareholders of Chengdu Taixin.

The aggregate consideration for the Transaction of RMB 25,965.87, comprising US\$1 for one issued share and RMB 25,959.72 for the outstanding shareholder's loan, was arrived at on a "willing-buyer, willing-seller basis", after taking into account the issued and paid up share capital of Mainlandcn Seven and the amount of outstanding shareholder's loan. The consideration was satisfied fully in cash. The book value and net tangible asset value of Mainlandcn Seven was negative RMB 13,223.23 as at 31 January 2015.

The Transaction is not expected to have any material impact on the net tangible assets per share or earnings per share of Keppel Land Group for the current financial year.

Tok Boon Sheng / Anna Tan
Joint Company Secretaries
11 February 2015