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COMPLETION OF ACQUISITION OF JOINT VENTURE PARTNER'S 4% INTEREST IN KINGSDALE DEVELOPMENT PTE LTD

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 5 September 2022 ("**Announcement**") in relation to the acquisition of 4% of the issued share capital of Kingsdale Development Pte Ltd ("**KDPL**") by Romeo Pte. Ltd. (a wholly-owned subsidiary of Keppel Land Limited) from Prime Growth Investments Limited.

The Company wishes to announce that the acquisition has been completed, and the Company's interest in KDPL has increased from 86% to 90%.

23 December 2022