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ACQUISITION OF UNITS IN KEPPEL INFRASTRUCTURE TRUST

Keppel Corporation Limited (the "**Company**") wishes to announce that its wholly-owned subsidiary, Keppel Infrastructure Holdings Pte Ltd. ("**KIHPL**") has accepted in full its provisional allotment of 82,878,604 units in Keppel Infrastructure Trust ("**Preferential Offering Units**") pursuant to the Irrevocable Undertaking given by KIHPL in connection with the Placement and the Preferential Offering announced by Keppel Infrastructure Fund Management Pte. Ltd., as trustee manager of Keppel Infrastructure Trust ("**KIT**"), on 14 and 22 March 2019. The Preferential Offering Units were allotted and issued on 15 April 2019 at a price of S$0.441 per Preferential Offering Unit.

With this transaction, the Company's unitholding in KIT has increased from 826,170,054 units to 909,048,658 units. However, its percentage unitholding in KIT remains unchanged at approximately 18.20%*.

The above transaction is not expected to have any significant impact on the earnings per share and net tangible asset per share of the Company for the current financial year.

15 April 2019

Note:

* The percentage is calculated based on the total number of issued units in KIT of 4,994,151,769 units as at 15 April 2019.