Keppel Ltd.
1 HarbourFront Avenue Level 2 Keppel Bay Tower Singapore 098632
T +65 6270 6666 **F** +65 6413 6391 keppel.com
UEN 196800351N

NOTICE OF TRANSFER AND USE OF TREASURY SHARES

Pursuant to Rule 704(28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Keppel Ltd. ("**Keppel**") wishes to announce the following transfer and use of treasury shares:

(a)	Date of the transfer	1 December 2025
(b)	Purpose of the transfer	Vesting of shares pursuant to Keppel Restricted Share Plan 2020
(c)	Number of treasury shares transferred	14,306
(d)	Number of treasury shares before transfer	17,812,246
	Number of treasury shares after transfer	17,797,940
(e)	Percentage of the number of treasury shares against the total number of issued shares before transfer (1)	0.9881%
	Percentage of the number of treasury shares against the total number of issued shares after transfer (2)	0.9873%
(f)	Value of the treasury shares transferred	S$114,520.82

By Order of the Board

Karen Teo/Samantha Teong
Company Secretaries

1 December 2025

Notes:

(1) The percentage is calculated based on 1,802,745,521 issued shares (excluding 17,812,246 treasury shares) in the capital of Keppel as at 1 December 2025 before the transfer.

(2) The percentage is calculated based on 1,802,759,827 issued shares (excluding 17,797,940 treasury shares) in the capital of Keppel as at 1 December 2025 after the transfer.