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ELECTRONIC DESPATCH OF THE CIRCULAR AND THE EXTRAORDINARY GENERAL MEETING OF KEPPEL CORPORATION LIMITED TO BE HELD ON 8 DECEMBER 2022

1. Background: Keppel Corporation Limited (the "**Company**") refers to:

(a) the announcement dated 27 April 2022 issued by the Company in relation to, *inter alia*, the proposed combination (the "**Proposed Combination**") of its wholly-owned subsidiary, Keppel Offshore & Marine Ltd ("**KOM**") and Sembcorp Marine Ltd ("**SCM**"), and the proposed distribution *in specie* of ordinary shares (the "**Proposed Distribution**") in the capital of combined entity by the Company to the shareholders of the Company ("**Shareholders**");

(b) the announcement dated 27 October 2022 issued by the Company in relation to, *inter alia*, the revision of the structure and terms of the Proposed Combination and the Proposed Distribution;

(c) the Notice of the Extraordinary General Meeting dated 23 November 2022 ("**Notice of EGM**"), which is published on the Company's corporate website at http://www.kepcorp.com/en/investors/agm-egm and SGXNet (as defined below);

(d) the COVID-19 (Temporary Measures) Act 2020 passed by Parliament on 7 April 2020 which enables the Minister for Law by order to prescribe alternative arrangements for the conduct of general meetings, either wholly or partly, by electronic communication, video conferencing, tele-conferencing or other electronic means;

(e) the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the "**Order**") which was gazetted on 13 April 2020, and which sets out the alternative arrangements in respect of, *inter alia*, general meetings of companies;

(f) the joint statement by Accounting and Corporate Authority, Monetary Authority of Singapore and Singapore Exchange Regulation released on 1 October 2020 on guidance relating to the conduct of general meetings; and

(g) the guidance issued by Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 16 December 2021 and 4 February 2022 relating to the conduct of general meetings amid the COVID-19 situation.

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the circular dated 23 November 2022 to Shareholders (the "**Circular**").

2. **Date, time and conduct of the Extraordinary General Meeting**: Pursuant to the Order, the Extraordinary General Meeting of the Company ("**EGM**") will be convened and held by way of electronic means on **Thursday**, **8 December 2022** at **3.00 p.m. (Singapore time)**.

3. **Electronic Despatch of Circular, Notice of EGM and Proxy Form**: The Circular, Notice of EGM, and Proxy Form will be despatched to Shareholders by electronic means via publication on the Company's corporate website at https://www.kepcorp.com/en/investors/agm-egm/ and the website of SGX-ST ("**SGXNet**").

4. Shareholders should note that if Resolution 1 in the Notice of EGM is passed, the Company will be entitled to proceed with the completion of the Asset Co Transfer (as defined in the Circular) regardless of whether the KOM Combination (as defined in the Circular) takes place, as more particularly described in paragraph 3.3 of the Circular.

5. **Participation at the EGM**: There will be no personal attendance at the EGM. Shareholders or their duly appointed proxy(ies) will be able to (a) observe and/or listen to the EGM proceedings through a live audio-visual webcast or live audio-only stream by pre-registering, (b) submit questions in advance of and/or live at the EGM, and/or (c) vote live at the EGM. Shareholders may also vote at the EGM by appointing the chairman of the EGM ("**Chairman**") as proxy to vote on their behalf.

6. Shareholders who wish to participate in the EGM must pre-register themselves by **3.00 p.m. (Singapore time)** on **5 December 2022**. Shareholders who wish to appoint proxy(ies) to participate in the EGM must submit a Proxy Form and pre-register such proxy(ies) by the same deadline.

   Details of the steps for pre-registration, submission of questions and voting at the EGM are set out in the **Appendix** to this announcement.

7. **Persons who hold KCL Shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967)**:

   (a) Persons holding KCL Shares through the Central Provident Fund ("**CPF**") or Supplementary Retirement Scheme ("**SRS**") (collectively, the "**CPF/SRS Investors**") who wish to participate in the EGM by (i) observing and/or listening to the EGM proceedings via the live audio-visual webcast or live audio-only stream, (ii) submitting questions in advance of and/or live at the EGM, and/or (iii) voting at the EGM, must follow the instructions set out in the **Appendix**.

   (b) Investors holding KCL Shares through relevant intermediaries ("**Investors**") (other than CPF/SRS Investors) who wish to participate in the EGM by (i) observing and/or listening to the EGM proceedings via the live audio-visual webcast or live audio-only stream, (ii) submitting questions in advance of or live at the EGM, and/or (iii) voting at the EGM, should contact the relevant intermediary through which they hold such shares as soon

as possible in order to make the necessary arrangements for them to participate in the EGM.

8. **Key dates/deadlines**: The key dates/deadlines which Shareholders should take note of are set out in the table below:

Key Dates	Actions
5.00 p.m. on 29 November 2022 (Tuesday)	Deadline for CPF/SRS Investors to approach their respective CPF Agent Banks or SRS Operators to submit their voting instructions.
3.00 p.m. on 30 November 2022 (Wednesday)	Deadline for Shareholders to submit questions in advance of EGM
3.00 p.m. on 5 December 2022 (Monday)	Deadline for Shareholders to pre-register themselves or their duly appointed proxy(ies) (except for the Chairman) via the Company's pre-registration website at https://www.kepcorp.com/en/egm-dec2022/ to attend the live audio-visual webcast or live audio-only stream of the EGM proceedings. Please note that a proxy(ies) is not required (and will not be able) to separately pre-register. Shareholders who wish to appoint a proxy (including the Chairman as a proxy) must submit a duly completed Proxy Form by the same deadline. A corporate Shareholder which has authorised an individual to act as its corporate representative to attend, speak and vote at the EGM must similarly pre-register such individual via the Pre-registration Page and submit the requisite certificate of appointment (or other documentation required by the Company) by the same deadline.
5.00 p.m. on 7 December 2022 (Wednesday)	Authenticated Shareholders and where applicable, their appointed proxy(ies), who pre-registered for the live audio-visual webcast or live audio-only stream of the EGM proceedings will receive an email containing instructions on how to join the live broadcast of the EGM proceedings, including user ID and password details, as well as the link to access the live audio-visual webcast and a toll-free telephone number to access the live audio-only stream of the EGM proceedings before the EGM (the "**Confirmation Email**"). Shareholders or their duly appointed proxy(ies) who do not receive the Confirmation Email by 5.00 p.m. on 7 December 2022 but have pre-registered for the EGM proceedings by the deadline of 3.00 p.m. on 5 December 2022, should contact the Share Registrar of the Company, Boardroom Corporate & Advisory Services Pte Ltd"", at +65 6536 5355 (Mondays to Fridays, excluding public holidays, from 8.30 a.m. to 5.00 p.m.) or at keppel@boardroomlimited.com immediately.

Date and time of EGM **3.00 pm on 8 December 2022 (Thursday)**	Click on the link in the Confirmation Email and enter the user ID and password to access the live audio-visual webcast of the EGM proceedings or call the toll-free telephone number in the Confirmation Email to access the live audio-only stream of the EGM proceedings.

9. **Further information**: For more information on the EGM, Shareholders can refer to the FAQs (which can be found on https://www.kepcorp.com/en/investors/agm-egm).

10. **Important:** Shareholders should note that the manner of conduct of the EGM may be subject to further changes at short notice. Shareholders are advised to check the Company's corporate website at https://www.kepcorp.com/en/investors/agm-egm/ and SGXNet regularly for updates.

By order of the Board

Caroline Chang / Leon Ng
Company Secretaries

23 November 2022

APPENDIX

Steps for pre-registration, submission of questions and voting at the EGM:

Shareholders or their duly appointed proxy(ies) will be able to (a) observe and/or listen to the EGM proceedings through a live audio-visual webcast or live audio-only stream by pre-registering, (b) submit questions in advance of and/or live at the EGM, and/or (c) vote live at the EGM.

To do so, they will need to complete the steps below.

No.	Steps	Details
1.	**Pre-registration**	Shareholders who wish to participate, or appoint a proxy or proxies (other than the Chairman) to participate in the EGM by: (a) observing and/or listening to the EGM proceedings via the live audio-visual webcast or live audio-only stream; (b) submitting questions in advance of and/or live at the EGM; and/or (c) voting live at the EGM, must pre-register themselves or their proxy(ies) online at https://www.kepcorp.com/en/egm-dec2022/ (the "**Pre-registration Page**") from now until **3.00 p.m. on 5 December 2022** (being 72 hours before the time appointed for the holding of the EGM) to enable the Company to verify their status as Shareholders. **Further, Shareholders appointing a proxy(ies) (including the Chairman) must submit a Proxy Form. Where a Shareholder submits a Proxy Form to appoint a proxy (other than the Chairman) but fails to pre-register such proxy by the above deadline, such proxy will not be able to attend, speak or vote at the EGM.** For the avoidance of doubt, pre-registration is not required if a Shareholder only intends to appoint the Chairman as proxy and does not intend to attend the EGM. A corporate Shareholder which has authorised an individual to act as its corporate representative to attend, speak and vote at the EGM must similarly pre-register such individual via the Pre-registration Page and submit the requisite certificate of appointment (or other documentation required by the Company). Following successful verification, an email containing instructions on how to join the live broadcast of the EGM proceedings, including user ID and password details, as well as the link to access the live audio-visual webcast and a toll-free telephone number to access the live audio-only stream of the EGM proceedings will be sent to authenticated persons before the EGM (the "**Confirmation Email**").

No.	Steps	Details
		Shareholders or their duly appointed proxy(ies) who do not receive the Confirmation Email by 5.00 p.m. on 7 December 2022 but have pre-registered for the EGM proceedings by the deadline of 3.00 p.m. on 5 December 2022, should contact the Share Registrar of the Company, Boardroom Corporate & Advisory Services Pte Ltd, at +65 6536 5355 (Mondays to Fridays, excluding public holidays, from 8.30 a.m. to 5.00 p.m.) or at keppel@boardroomlimited.com immediately. **CPF/SRS Investors**: CPF/SRS Investors who wish to follow the proceedings of the EGM through the live audio-visual webcast or live audio-only stream must pre-register themselves online at the Pre-registration Page from now until **3.00 p.m.** on **5 December 2022** (being 72 hours before the time appointed for the holding of the EGM) to enable the Company to verify their status. CPF/SRS Investors may vote live at the EGM only if they have been duly appointed as proxies by their respective CPF Agent Banks or SRS Operators. Alternatively, they may approach their respective CPF Agent Banks or SRS Operators to appoint the Chairman as proxy to attend, speak and vote on their behalf at the EGM. **CPF/SRS Investors must approach their respective CPF Agent Banks or SRS Operators to submit their voting instructions by 5.00 p.m. on 29 November 2022.** **Other Investors holding KCL Shares through relevant intermediaries (except for CPF/SRS Investors)**: Investors holding KCL Shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967 and such investors, "**Investors**") (other than CPF/SRS Investors) will not be able to pre-register at the Pre-registration Page for the live broadcast of the EGM. Investors (other than CPF/SRS Investors) who wish to participate in the live broadcast of the EGM should instead contact their relevant intermediary as soon as possible in order to make the necessary arrangements to participate in the EGM.
2.	**Submission of questions**	All Shareholders (including CPF/SRS Investors) may submit questions relating to the business of the EGM in advance of, or live at, the EGM. **Submission of Questions in Advance**: All Shareholders (including CPF/SRS Investors) can submit questions relating to the business of the EGM up till **3.00 p.m. on 30 November 2022** ("**Q&A Submission Deadline**") in the following manner: (a) via the Pre-registration Page; (b) via email to investor.relations@kepcorp.com; or

No.	Steps	Details
		(c) by post addressed to the Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 1 Harbourfront Avenue Keppel Bay Tower #14-07 Singapore 098632. **When sending in questions, the following details should be provided for verification purposes**: The Shareholder's full name, address, telephone number and email address, and the manner in which such Shareholder holds KCL Shares (e.g. if you hold KCL Shares directly, please provide your CDP account number; otherwise, please state if you hold KCL Shares through CPF or SRS). **Shareholders (including CPF/SRS Investors) are strongly encouraged to submit questions electronically by the Pre-registration Page or email.** **Submission of Questions Live at the EGM**: All Shareholders and their duly appointed proxy(ies) who have pre-registered for the EGM may also ask questions relating to the business of the EGM live at the EGM, by typing in and submitting their questions through the live chat function via the audio-visual webcast platform. Shareholders and their duly appointed proxy(ies) will not be able to ask questions live at the EGM via the audio-only stream of the EGM proceedings. **Addressing Questions**: The Company will endeavour to address all substantial and relevant questions relating to the business of the EGM received from Shareholders (i) prior to the Q&A Submission Deadline, through publication on SGXNet and the Company's corporate website at https://www.kepcorp.com/en/investors/agm-egm/ by 3.00 p.m. on 3 December 2022, and (ii) after the Q&A Submission Deadline or live at the EGM, during the EGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently, not all questions may be individually addressed. **Minutes of EGM**: The Company will publish the minutes of the EGM on its corporate website and SGXNet, and the minutes will include the responses to substantial and relevant questions from Shareholders which are addressed during the EGM.
3.	**Voting at EGM**	Shareholders (excluding Investors) who wish to vote at the EGM may: (a) (where such Shareholders are individuals) vote live at the EGM; or (b) (where such Shareholders are individuals or corporates): (i) appoint a proxy(ies) (other than the Chairman) to attend, speak and vote at the EGM on their behalf; or

No.	Steps	Details
		(ii) appoint the Chairman as proxy to attend, speak and vote at the EGM on their behalf. Shareholders (excluding Investors) who wish to vote live at the EGM by themselves or through their duly appointed proxies must first pre-register themselves or their proxy(ies) online at the Pre-registration Page. For the avoidance of doubt, pre-registration is not required if a Shareholder only intends to appoint the Chairman as proxy and does not intend to attend the EGM. Shareholders and/or their duly appointed proxies will only be able to vote live at the EGM via the audio-visual webcast platform. They will not be able to vote live at the EGM via the audio-only stream of the EGM proceedings. In addition, a corporate Shareholder which has authorised an individual to act as its corporate representative to attend, speak and vote at the EGM must similarly pre-register such individual via the Pre-registration Page and submit the requisite certificate of appointment (or other documentation required by the Company). **Specific voting instructions to be given**: Where a Shareholder (whether an individual or corporate) appoints a proxy(ies) (including the Chairman) to attend, speak and vote at the EGM on his/her/its behalf, he/she/it should give specific instructions as to voting, or abstentions from voting, in respect of the resolutions in the Proxy Form. Where a Shareholder appoints the Chairman as proxy and no specific instructions as to voting, or abstentions from voting, are given, the appointment of the Chairman as proxy for such resolution will be treated as invalid. **Submission of Proxy Forms**: Shareholders who wish to appoint a proxy(ies) or the Chairman as proxy to attend, speak and vote at the EGM on their behalf must submit a Proxy Form for the appointment of such proxy(ies). The Proxy Form must be submitted to the Company in the following manner: (a) via post to the office of the Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 1 Harbourfront Avenue Keppel Bay Tower #14-07 Singapore 098632; or (b) via email to keppel@boardroomlimited.com (e.g. enclosing a clear scanned completed and signed Proxy Form in PDF), in either case to be received no later than **3.00 p.m. on 5 December 2022** (being 72 hours before the time appointed for the holding of the EGM).

No.	Steps	Details
		A Shareholder who wishes to submit a Proxy Form must first complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. **Shareholders are strongly encouraged to submit completed Proxy Forms electronically by email.** **Voting by Investors (including CPF/SRS Investors):** The Proxy Form is not valid for use by Investors (including CPF/SRS Investors) and shall be ineffective for all intents and purposes if used or purported to be used by them. CPF/SRS Investors who wish to vote live at the EGM must pre-register themselves online at the Pre-registration Page from now until **3.00 p.m.** on **5 December 2022** (being 72 hours before the time appointed for the holding of the EGM) to enable the Company to verify their status. CPF/SRS Investors may vote live at the EGM only if they have been duly appointed as proxies by their respective CPF Agent Banks or SRS Operators. Alternatively, they may approach their respective CPF Agent Banks or SRS Operators to appoint the Chairman as proxy to attend, speak and vote on their behalf at the EGM. **CPF/SRS Investors must approach their respective CPF Agent Banks or SRS Operators to submit their voting instructions by 5.00 p.m. on 29 November 2022.** Investors (other than a CPF/SRS Investor) who wish to vote at the EGM should approach their respective relevant intermediaries as soon as possible to specify their voting instructions or make the necessary arrangement to be appointed as proxy.