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INCORPORATION OF WHOLLY - OWNED SUBSIDIARY

Keppel Corporation Limited (the "Company") wishes to announce that it has, through its wholly-owned subsidiary, FELS Offshore Pte Ltd, incorporated the following wholly-owned subsidiary to explore opportunities in the regional offshore and marine industry:

Name : Keppel Walvis Bay Offshore and Marine (Proprietary) Limited.
Company Registration No. : 2016/0727
Place of Incorporation : Namibia
Issued and Paid-up Capital : 100 Namibian Dollars

The above transaction is not expected to have any material impact on the earnings per share and net tangible asset per share of the Company for the financial year ending 31 December 2016.