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COMPLETION OF DIVESTMENT OF 40% INTEREST IN NANJING JINSHENG REAL ESTATE DEVELOPMENT CO., 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 6 December 2021 ("**Announcement**") in relation to the divestment by Keppel Land China Limited, through its subsidiary, Eternal Commercial Limited, of its entire 40% equity interest in 南京金晟房地产开发有限公司 (Nanjing Jinsheng Real Estate Development Co., Ltd) ("**Nanjing Jinsheng**"), to 扬州市金航房地产开发有限公司 (Yangzhou Jinhang Real Estate Development Co., Ltd.) and 上海陆鑫房地产开发有限公司 (Shanghai Luxin Real Estate Development Co., Ltd.), subsidiaries of Gemdale Corporation.

The Company wishes to announce that the Divestment has been completed and Nanjing Jinsheng is now no longer an associated company of the Company.

27 December 2021