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CIVIL ACTION BY EIG

EIG Management Co and eight of its managed funds ("EIG") have added several companies, including Keppel Corporation Limited and Keppel Offshore & Marine Limited ("Keppel"), as defendants to an action commenced by EIG against Petroleo Brasileiro SA in the United States District Court, District of Columbia. It is alleged that the defendants participated in an unlawful conspiracy further to which EIG were induced to invest over US$221 million in Sete Brasil Participacoes SA.

Keppel denies these baseless allegations and will vigorously defend the action.

We will provide further updates as appropriate.