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DISCLOSURE IN COMPLIANCE WITH RULE 704(29) OF THE LISTING MANUAL – GRANT OF CONTINGENT AWARDS OF SHARES PURSUANT TO THE KCL RESTRICTED SHARE PLAN

In accordance with Rule 704(29) of the Listing Manual, Keppel Corporation Limited (the "Company") hereby discloses the details of the grant of contingent awards of shares ("Awards") pursuant to the KCL Restricted Share Plan ("RSP") as follows:

1.	**Date of grant of Awards**	15 February 2021
2.	**Number of shares which are the subject of the Awards**	5,096,700 shares
3.	**Market price of the Company's securities on the date of grant**	S$5.15
4.	**Vesting and Release of the Awards**	33⅓% in 2021, 33⅓% in 2022 and 33⅓% in 2023 The release of shares which are the subject of the Awards is subject to time conditions as determined by the Remuneration Committee or otherwise in accordance with the rules of the RSP
5.	**Number of shares which are the subject of the Awards granted to eligible participants are as follows:**	
	(i) **Employees of the Company**	4,835,830 shares
	(ii) **Directors of the Company (and their associates)**	260,870 shares to Loh Chin Hua
	(iii) **Controlling Shareholders of the Company (and their associates)**	Nil

By Order of the Board

Caroline Chang/Kenny Lee
Company Secretaries

15 February 2021