



Keppel Ltd.

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UEN 196800351N

JOINT VENTURE WITH COMBINED HEAT AND POWER PRODUCING CO., LTD.

Keppel Ltd (the “**Company**”) wishes to announce that Keppel Infrastructure Holdings Pte Ltd has, through its indirect wholly-owned subsidiary, Keppel EaaS (Thailand) Ltd. (“**KET**”), entered into an agreement with Combined Heat and Power Producing Co., Ltd. (“**CHPP**”) to form a joint venture company (“**JV Co**”) for the provision of comprehensive Energy-as-a-Service within the cooling sector (including the design, installation, operation, and maintenance of cooling systems) within Thailand, where KET and CHPP will respectively subscribe for 49% and 51% interest in the JV Co (“**Subscription**”).

KET will pay THB 490,000 (approximately¹ S\$18,442) for the subscription of its 49% interest in the JV Co. CHPP will pay THB 510,000 (approximately S\$19,194) for the subscription of its 51% interest in the JV Co. Each of KET’s and CHPP’s subscription amounts will be payable in cash on completion of the Subscription. The initial share capital of the JV Co (and each of KET’s and CHPP’s subscription amounts) was arrived at taking into account the initial working capital requirements of the JV Co.

None of the directors and controlling shareholders of the Company has any interest, direct or indirect, in the aforesaid transactions, other than through their shareholding interests, if any, in the Company.

The above transaction is not expected to have any material impact on the net tangible assets per share or earnings per share of the Company for the current financial year.

14 August 2024

¹ All Singapore dollar equivalent amounts in this announcement are based on an exchange rate of 1 THB = approximately S\$0.0376 (rounded to the nearest three decimal places).