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MEDIA RELEASE

Keppel to build two dredgers for Van Oord

Singapore, 16 May 2018 – Keppel Offshore & Marine's (Keppel O&M) wholly-owned subsidiary Keppel Singmarine Pte Ltd (Keppel Singmarine) has secured contracts from Van Oord to build two high-specification Trailing Suction Hopper Dredgers (TSHDs).

The two dredgers are expected to be completed in 4Q 2020 and 2Q 2021 respectively. As part of the contracts, Van Oord has an option to order a third dredger to be exercised within one year.

When completed, the two TSHDs will each have a hopper capacity of 10,500 cubic meters. Built to the requirements of classification society, Bureau Veritas, the two dredgers will be equipped with dual-fuel systems capable of running on LNG.

Mr Abu Bakar, Managing Director (Gas & Specialised Vessels), Keppel O&M, said, "We are pleased to be awarded these contracts by our new partner Van Oord. Keppel is currently constructing five other dredgers, and we are able to build on our experience and capabilities to meet Van Oord's needs. This new order for dredgers of high specifications attests to our strength as a specialised shipbuilder."

"By leveraging our design and construction capabilities, we are able to provide customers from different industries with tailored solutions for ships of various specifications and functions."

Mr Jaap de Jong, Staff Director, Ship Management Department at Van Oord, said, "We are pleased to work with Keppel on these modern and environmentally-friendly dredgers which will strengthen our mid-class dredger fleet as well as our presence in the region. Last month we already launched our first LNG powered crane vessel. The TSHDs will be the first LNG hopper dredgers in our fleet. We look forward to this partnership with Keppel as we adopt LNG as a marine fuel to reduce our global carbon footprint."

TSHDs are mainly used for dredging loose and soft soils such as sand, gravel, silt or clay. The dredged material can be deposited on the seabed through bottom doors or discharged through a floating pipeline to shore and used for land reclamation.

The above contracts are not expected to have a material impact on the net tangible assets or earnings per share of Keppel Corporation Limited for the current financial year.

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About Van Oord
Van Oord is a leading international contractor specialising in dredging, marine engineering and offshore projects (oil, gas and wind). Its head office is located in Rotterdam, the Netherlands. The company's expertise ranges from design to execution and it has been involved in such noteworthy projects as the second Suez Canal, the port of Rotterdam's Maasvlakte 2 expansion, trench dredging and backfilling of pipelines worldwide, and the construction of several offshore wind farms in the North Sea. Van Oord is an independent family business and employs about 4,500 professionals worldwide. Its modern fleet consists of more than a hundred vessels and other specialised equipment. www.vanoord.com

About Keppel Offshore & Marine
Keppel O&M is a global leader in offshore rig design, construction and repair, specialised shipbuilding, as well as ship repair and conversion. It integrates and harnesses the experience and expertise of yards and offices in 15 countries to be near customers and markets. Driven by innovation and a capable people with the Can Do! spirit, Keppel O&M strives to become a builder of distinction in every aspect of its business. For more information, visit www.keppelom.com.

About Keppel Singmarine
Keppel Singmarine is the specialised shipbuilding arm of Keppel O&M, with a track record of designing and building over 400 ships of various specifications and functions. Its expertise spans from Anchor Handling Tug/Supply vessels, Multi-Purpose Offshore Support vessels and tugboats to highly advanced solutions such as pipelay vessels, icebreakers, ice-class support vessels, dredgers, as well as newbuild solutions for the Liquefied Natural Gas (LNG) value chain.

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