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KEPPEL LAND LIMITED TO JOINTLY DEVELOP LANDED HOUSING PROJECT WITH PT METROPOLITAN LAND TBK AT METLAND MENTENG, EAST JAKARTA, INDONESIA

Keppel Corporation Limited (the "**Company**" or "**KCL**") wishes to inform that PT. Sukses Manis Indonesia ("**SMI**"), a wholly owned subsidiary of Keppel Land Limited, has today entered into an agreement with PT. Metropolitan Land, Tbk. ("**MTLA**") to jointly develop landed homes on a 12 ha site in the Metland Menteng township in East Jakarta, Indonesia. The stakeholding of SMI and MTLA in the joint operation will be 50% and 50% respectively.

SMI's total development cost for the 50% stake will be about Rp 600 billion (approximately S$57 million). The joint development will comprise approximately 500 landed houses and ancillary shophouses.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

The abovementioned transaction is not expected to have any material impact on the net tangible assets and earnings per share of KCL for the year ending 31 December 2018.