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CUSTOMER CLAIM ARISING FROM RIG CONTRACT

Keppel Corporation Limited (the “**Company**”) refers to its announcement of 13 September 2022 relating to customer potential claims arising from disputes over the validity of certain foreign exchange fluctuations and cost escalation contractual formulas in a rig contract entered into by the KOM entity, and the application by the KOM entity to the Singapore Court for an injunction to prohibit payment on a USD 126.6 million standby letter of credit to the customer.

The Company wishes to update that the Singapore Court has granted an interim injunction this morning to restrain any payment or receipt of money under the standby letter of credit.

The Company will provide further updates as and when there are any material developments in relation to these legal proceedings.

14 September 2022