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NOTICE OF TRANSFER AND USE OF TREASURY SHARES

Pursuant to Rule 704(28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Keppel Corporation Limited ("**KCL**") wishes to announce the following transfer and use of treasury shares:

(a)	Date of the transfer	1 June 2017
(b)	Purpose of the transfer	Vesting of shares pursuant to KCL Restricted Share Plan
(c)	Number of treasury shares transferred	22,405
(d)	Number of treasury shares before transfer	266,151
	Number of treasury shares after transfer	243,746
(e)	Percentage of the number of treasury shares against the total number of issued shares before transfer (1)	0.015%
	Percentage of the number of treasury shares against the total number of issued shares after transfer (2)	0.013%
(f)	Value of the treasury shares transferred	S$154,067.53

By Order of the Board

Caroline Chang/Leon Ng
Company Secretaries

1 June 2017

Notes:

(1) The percentage is calculated based on 1,817,644,029 issued shares (excluding 266,151 treasury shares) in the capital of KCL as at 1 June 2017.

(2) The percentage is calculated based on 1,817,666,434 issued shares (excluding 243,746 treasury shares) in the capital of KCL as at 1 June 2017.