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MEDIA RELEASE

Keppel to supply technology solutions for world's largest waste-to-energy facility
Contract win also reinforces Keppel's leading position in China's imported waste-to-energy market.

Singapore and Brussels, 5 October 2016 – Keppel Seghers Belgium N.V. (Keppel Seghers), a wholly-owned subsidiary of Keppel Infrastructure Holdings Pte Ltd (Keppel Infrastructure), has secured a US$26.7 million (approximately S$36 million) contract to provide technology and services to the Baoan waste-to-energy (WTE) plant in Shenzhen, Guangdong Province, China.

The contract, which was awarded by repeat customer Shenzhen Energy Environment Engineering Co., Ltd. on 9 September 2016, is for the expansion of the existing plant through the provision of equipment design and technical services for the plant's furnace and boiler components. The contract win also reinforces Keppel Seghers' position as the leader among imported WTE technology solutions providers in China.

Scheduled to be completed by 2018, the Phase III expansion will add an additional 4,675 tonnes per day (TPD), enabling the plant to process up to 8,875 TPD of municipal waste, up from the current 4,200 TPD. This will make the Baoan WTE plant the world's largest WTE facility in terms of incineration capacity. Keppel Seghers also provided the process design, technology and services for Phase I and II of the plant, which were completed in 1999 and 2013 respectively.

Dr Ong Tiong Guan, CEO of Keppel Infrastructure, said, "Urbanisation is taking place at an unprecedented pace in China. As one of the leading providers of imported waste-to-energy solutions in the country, Keppel is primed to capture opportunities arising from the drive for sustainable development and deliver world-class solutions to meet the demand for clean, liveable environments."

Once the project is completed, Keppel Seghers' proprietary technology employed across China will be able to process over 10 million tonnes of municipal waste per year, which is generated by over 20 million citizens. The waste will be converted into 12,000 MWh of renewable energy per day - which will reduce CO_2 emissions by 6 million tonnes per year.

The abovementioned transaction is not expected to have a material impact on the net tangible assets and earnings per share of Keppel Corporation Limited for the current financial year.

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About Keppel Seghers

Keppel Seghers is a leading provider of comprehensive environmental solutions, and provides consultancy, design and engineering, technology development, construction, operation and maintenance of plants and facilities, as well as investments in large-scale environmental projects.

Keppel Seghers is a wholly-owned subsidiary of the Keppel Infrastructure group, which is a division of Keppel Corporation Limited, a leading company listed on the Singapore Exchange.

For more information, please go to: www.keppelseghers.com

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This media release is also available on Keppel's website: www.kepcorp.com