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ISSUANCE OF S\$100,000,000 2.83 PER CENT. NOTES DUE 2020 UNDER KEPPEL LAND LIMITED'S US\$800,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME

Keppel Land Limited (the "**Company**") wishes to announce that it has launched and priced S\$100,000,000 in aggregate principal amount of 2.83 per cent. notes due 2020 (the "**Notes**"). The Notes will be issued under the US\$800,000,000 Multicurrency Medium Term Note Programme established by the Company on 7 January 2002 (the "**MTN Programme**").

DBS Bank Ltd. has been appointed as the sole lead manager for the issue of the Notes.

The Notes will be issued at an issue price of 100 per cent. of the principal amount and in denominations of S\$250,000. Interest on the Notes will be payable semi-annually in arrear. The Notes will bear a fixed coupon of 2.83 per cent. per annum.

The Notes are expected to be issued on 24 November 2014 and listed on the SGX-ST on the market day after such issue. The Notes are expected to mature on 24 November 2020, unless previously redeemed or purchased and cancelled in accordance with the relevant terms and conditions of the Notes.

The net proceeds from the issue of the Notes under the MTN Programme will be used by the Company for the purpose of refinancing existing borrowings, general corporate and working capital requirements.

Application will be made to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for permission to deal in and quotation of the Notes. Such permission will be granted when the Notes have been admitted to the Official List of the SGX-ST. Admission to the Official List of the SGX-ST and listing of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, the MTN Programme or the Notes.

By Order of the Board

Choo Chin Teck / Anna Tan

Joint Company Secretaries

17 November 2014