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## ACQUISITION OF THE REMAINING 25% STAKE IN SUBSIDIARY - RIVIERA POINT LIMITED LIABILITY COMPANY

Keppel Corporation Limited (the "**Company**") wishes to inform that Elaenia Pte. Ltd., a wholly-owned subsidiary of Keppel Land Limited ("**KLL**"), has acquired the remaining 25% of the charter capital (the "**Stakes**") of Riviera Point Limited Liability Company ("**RP**") (the "**Acquisition**") incorporated in Vietnam.

In respect of the plot of land of approximately 89,727 square metres located in District 7, Ho Chi Minh City ("**Site**"), RP has completed the first two phases of the residential and commercial development known as Riviera Point ("**Project**") and is in the process of obtaining relevant approvals from the competent authorities for the remaining phases of the Project.

Following the Acquisition, KLL now has full management control of RP and RP is now an indirect wholly-owned subsidiary of the Company.

The aggregate consideration for the Stakes is VND 535 billion (approximately S\$31.67 million) ("**Consideration**"), subject to post-completion adjustment, which will be paid in cash in two tranches. The Consideration was arrived at on a willing-buyer, willing-seller basis, taking into account, among others, the existing development potential of the Site and the approved master plan for the Site. The adjusted net asset value of the Stakes is approximately VND 535 billion (approximately S\$31.67 million) as at 4 February 2021.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Acquisition other than through their shareholding interests in the Company.

The Acquisition is not expected to have any material impact on the earnings per share or net tangible assets per share of the Company for the current financial year.

4 February 2021