



Keppel Ltd.

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COMPLETION OF ACQUISITION OF PHASE 1 SHARES IN AERMONT CAPITAL S.À R.L

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Announcement (as defined below).

Keppel Ltd. (the “**Company**”) refers to the announcement dated 29 November 2023 (the “**Announcement**”) in relation to the proposed acquisition by the Company’s wholly-owned subsidiary, Keppel Capital Holdings Pte Ltd (“**KCH**”), of all of the issued voting shares in the share capital of Aermont Capital S.à r.l.

The Company is pleased to announce that completion of the acquisition of the Phase 1 Shares has taken place on 29 April 2024. The Phase 1 Consideration paid at Phase 1 Closing was €249,160,000 (equivalent¹ to S\$363,449,692), which excludes the deposit of €30,770,000 paid on or around the entry into the Agreement and is subject to post-closing adjustments in accordance with the terms of the Agreement. KCH has elected, pursuant to the terms of the Agreement, to satisfy €153,850,000 of the Phase 1 Consideration paid at Phase 1 Closing by way of the transfer to the Seller of 31,348,093 Shares² held by the Company in treasury, with the remaining amount satisfied in cash.

Following the Phase 1 Closing, KCH holds 6,252 class A shares, representing 50 per cent. of the issued voting shares in the capital of Aermont Capital S.à r.l.

BY ORDER OF THE BOARD

Karen Teo / Samantha Teong
Company Secretaries
29 April 2024

¹ All € and S\$ equivalent values and vice-versa in this announcement based on an exchange rate of €1 to S\$1.4587.

² Rounded up to the nearest whole number, based on an issue price per Share of S\$7.1590 (approx. €4.9078), such price being the 30-Day VWAP of the Shares prior to the Phase 1 Closing Date.