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DISCLOSURE IN COMPLIANCE WITH RULE 704(29) OF THE LISTING MANUAL – GRANT OF CONTINGENT AWARDS OF SHARES PURSUANT TO THE KCL RESTRICTED SHARE PLAN 2020

In accordance with Rule 704(29) of the Listing Manual, Keppel Corporation Limited (the "Company") hereby discloses the details of the grant of contingent awards of shares ("Awards") pursuant to the KCL Restricted Share Plan 2020 ("RSP") as follows:

1.	**Date of grant of Awards**	15 February 2023
2.	**Number of shares which are the subject of the Awards**	5,345,420 shares
3.	**Market price of the Company's securities on the date of grant**	S$7.08
4.	**Vesting and Release of the Awards**	33⅓% in 2023, 33⅓% in 2024 and 33⅓% in 2025 The release of shares which are the subject of the Awards is subject to time conditions as determined by the Remuneration Committee or otherwise in accordance with the rules of the RSP
5.	**Number of shares which are the subject of the Awards granted to eligible participants are as follows:**	
	(i) **Group Employees (as defined in the RSP)**	5,003,101 shares
	(ii) **Directors of the Company (and their associates)**	342,319 shares
	(iii) **Controlling Shareholders of the Company (and their associates)**	Nil

By Order of the Board

Caroline Chang/Samantha Teong
Company Secretaries

15 February 2023