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NOTICE OF TRANSFER AND USE OF TREASURY SHARES

Pursuant to Rule 704(28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Keppel Corporation Limited ("**KCL**") wishes to announce the following transfer and use of treasury shares:

(a)	Date of the transfer	22 April 2015
(b)	Purpose of the transfer	Exercise of share options pursuant to KCL Share Option Scheme
(c)	Number of treasury shares transferred	763,630
(d)	Number of treasury shares before transfer	906,239
	Number of treasury shares after transfer	142,609
(e)	Percentage of the number of treasury shares against the total number of issued shares before transfer (1)	0.050%
	Percentage of the number of treasury shares against the total number of issued shares after transfer (2)	0.008%
(f)	Value of the treasury shares transferred	S$6,264,737.99

By Order of the Board

Caroline Chang/Kelvin Chua
Company Secretaries

22 April 2015

Notes:

(1) The percentage is calculated based on 1,817,003,941 issued shares (excluding 906,239 treasury shares) in the capital of KCL as at 22 April 2015.

(2) The percentage is calculated based on 1,817,767,571 issued shares (excluding 142,609 treasury shares) in the capital of KCL as at 22 April 2015.