



Keppel Ltd.

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UEN 196800351N

DIVESTMENT OF SHARES IN DYNA-MAC HOLDINGS LTD.

Keppel Ltd. (the "**Company**") wishes to announce that through its wholly-owned subsidiary, KepInvest Holdings Pte. Ltd., it has divested 23.91% of the issued share capital (the "**Sale Shares**") in Dyna-Mac Holdings Ltd. ("**Dyna-Mac**"), which is listed on the Main Board of the Singapore Exchange Securities Trading Limited to (i) Hanwha Aerospace Co., Ltd. (2.39%) and (ii) Hanwha Ocean Co., Ltd. (21.52%) (the "**Divestment**") for an aggregate cash consideration of S\$100 million ("**Consideration**").

The Consideration was arrived at on a willing buyer willing seller basis, taking into account the historical and current traded prices of Dyna-Mac's shares. The market value represented by the Sale Shares as at 9 May 2024 was approximately S\$90 million.

Following the Divestment, the Company has fully divested its shareholding interest in Dyna-Mac.

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

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

10 May 2024