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ANNOUNCEMENT

DISCLOSURE PURSUANT TO RULE 324 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Pursuant to Rule 324 of the Singapore Exchange Securities Trading Limited Listing Manual, Keppel Corporation Limited (the "**Company**") wishes to announce that its wholly-owned subsidiary, Keppel GMTN Pte. Ltd. has today fully redeemed US\$200,000,000 in principal amount of Floating Rate Notes Due 2020 comprised in Series 001 (ISIN Code: XS0910232965) ("**Notes**") issued pursuant to its US\$2,000,000,000 Euro Medium Term Note Programme established on 31 January 2013 unconditionally and irrevocably guaranteed by the Company today (being the maturity date of the Notes), and made the following interest payment in respect of the Notes:

Principal Amount of Notes : US\$200,000,000

Interest Period : From 6 January 2020 to 5 April 2020 (both days inclusive)

Interest Amount : US\$ 1,410.63 for the coupon amount of each Note having a principal sum of US\$200,000

Payment Date : 6 April 2020

Paying Agent : The Hongkong and Shanghai Banking Corporation Limited
Level 30, HSBC Main Building
1 Queen's Road Central
Hong Kong

In accordance with Condition 7.9 of the Notes, the Notes will be cancelled forthwith after such redemption.

By Order of the Board

Caroline Chang / Kenny Lee
Company Secretaries

6 April 2020