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COMPLETION OF DIVESTMENT OF INTEREST IN FIRST KING PROPERTIES LIMITED

Unless otherwise defined, all terms and references used herein shall bear the same meanings as ascribed to them in the Announcement (as defined below).

Keppel Corporation Limited (the "**Company**") refers to its announcement issued on 24 December 2020 ("**Announcement**") in relation to the divestment of West Gem Properties Limited's 100% equity interest in First King Properties Limited ("**First King**") to ZGC King William Holdings Limited.

The Company wishes to announce that the divestment has been completed, and First King has ceased to be a subsidiary of the Company.

29 January 2021